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American Railroad Journal.

New York, Saturday, July 6, 1867.

Mont Cenis Railway.

On the 16th of May last, M. Baron de Lepus Saint-Genis, Prefet of the Department de la Savoie, inspected a portion of this railway adjacent to St. Michel. Having minutely examined the engine attached to the train which was to convey the Prefet and his staff along a portion of the completed line, the train started, and at a very short distance from St. Michel it went round several curves, the radius of which is not more than two chains each. Having passed these curves with the same ease as if the line were straight, the train arrived at a steep portion. Here the centre rail, which constitutes the peculiarity of the Fell system, was placed. By a simple arrangement the under works of the engine become connected with the centre rail, and the steam acting on the machinery which moves the horizontal wheels they thus work upon, and in connection with the centre rail, the vertical wheels being acted upon in the same way as in the ordinary engine. The present condition of the works is reported to be as follows: The total length of line from St. Michel on the French, to Susa on the Italian side of the Pass, is forty-eight English miles. Half way in point of distance between St.

Michel and Susa is Lanslebourg, the village of France nearest the Italian frontier. St. Michel is 2,493 English feet above the level of the sea, but as Lanslebourg is 2,099 feet higher, the rise between these two places is very gradual, and, during the greater part of the distance, horses conveying carriages are never out of a trot. The summit of the Pass is 6,332 feet above the level of the sea. It is distant from Lanslebourg six English miles; consequently, 2,240 feet in height must be ascended at an average gradient of 1 in 14. From the summit to Susa the distance is seventeen English miles, and the difference in level is 5,140 feet. The average gradient is, therefore, 1 in 17, but as a length of nearly three miles is comparatively level, the remaining portion has an uniform gradient of 1 in 12. To a person coming from Susa the rise and descent would of course be the reverse of those to a person going from Lanslebourg to Susa. This section—the section from Lanslebourg to Susa—will be ready for traffic by the first of July, and the opening of this portion, in the first instance, will be important in many respects, but especially as it will at once put to the severest test the efficiency of the Fell system. The section from St. Michel to Lanslebourg being that which suffered so severely from the inundations of last year, will not be ready for traffic until September, by which time it is expected that the line will be completed from end to end. When this is so, the distance, which is now accomplished by courier-diligencies in never less than 9 hours, and is often 12, 13 or 14, will be traversed in 4½. The existing traffic across the Mont Cenis is perhaps the largest road traffic in the world. The average daily number of passengers that have crossed it in both directions since the commencement of April this year has been 220; tonnage of goods 120 tons per diem. About two-thirds of this tonnage goes from France to Italy, but on the opening of the railway throughout it is expected that, even allowing for considerable expansion of business from France to Italy, goods that now cannot be sent from Italy on account of the high rate of transport, will be conveyed to an extent sufficient to nearly equalize the transit in both directions.

The number of horses now engaged in the con-

veyance of passengers and goods across the Mont Cenis, is about 1,200, and allowing ten miles a day for each horse, it gives a daily average across the mountain of 12,000 miles.

New System of Rails.

The *Essener Zeitung* says that the introduction by the Rhenish Railway Company of the nine-inch rail on their line, instead of the five-inch rail hitherto in use, is of such importance for all persons connected with the railway interest that it has created the greatest excitement, and everything connected with it is narrowly watched by all civil engineers; for, should it succeed, it will solve the long debated problem of the possibility of doing away with sleepers altogether, which are becoming every year dearer and dearer. The nine-inch rails rest upon a bed of plates, and are then covered with five inches of gravel, on the top of which is a two inch layer of earth, well stamped down, so that the head of the rail projects only an inch above the surface. The two lines of rails are connected every three feet by round bars of iron, firmly bolted to the rails below the surface, so that the whole forms one compact body, and may be compared to a ladder lying on the ground half buried in it. This mode of construction is said to afford quite as great security as the present system of underground sleepers. These rails are 24 feet long, and are 9 inches high, the head being somewhat narrower and the foot three-quarters of an inch wider than the common rails now in use; their weight is 300 lbs. It is understood a contract has been taken by the Joint Stock Iron Works, Neu Schottland, for the immediate manufacture of 5,000 pair of these new rails.

Union Pacific Railroad.

Omaha despatches say General Dodge, Chief Engineer Union Pacific Railroad, and the Government commanders have left for the West to accept the last completed section of the road, and select a point at the base of the mountains where the triple subsidy commences. Wells, Fargo & Co., send regularly three coaches every other day from Julesburg to Denver, one hundred and eighty-two miles. These have military protection, as it is necessary to insure their safety.

Northern (N. H.) Railroad.

The earnings of this road for the years ending March 31, 1866 and 1867, have been as follows:

	1866.	1867.
From passengers	\$196,516 52	\$204,790 10
" merchandise	411,142 19	467,961 52
" mails	2,549 10	.....
" rents	1,566 99	1,603 76
" express	3,750 00	6,562 50
" miscellaneous	203 00	383 20

\$615,727 80 \$681,301 08

Expenditures:

Passenger department.	\$24,123 34	\$22,370 38
Merchandise	60,110 28	48,766 05
Locomotive	127,531 63	134,794 97
Maintenance of way ..	80,412 66	85,952 88
General expenses	14,135 05	14,782 09
Miscellaneous expenses	25,712 35	31,373 34

\$332,022 31 \$338,039 71

State tax	29,836 27	46,146 34
U. S. tax	16,699 35	10,675 23

Total expenditures....\$378,560 93 \$394,861 28

Net earnings.....\$237,166 87 \$286,438 80

Less new rail account.. 21,193 65 43,443 03

Balance of earnings ..\$215,973 22 \$242,996 77

Balance from previous year 334,564 41 | |

Balance of interest account 3,785 17 | |

Total income

\$581,336 35

Dividend and U. S. tax on same

255,110 97

\$326,225 28

Add transferred to income account,

the balance of account of renewals

of rolling stock

22,151 88

\$348,377 16

Deduct cost of engines, cars, etc.,

purchased of Sullivan Co. R. R.

28,368 37

Balance of income account.....\$320,008 89

Accounted for as follows:

Agents department.....\$56,971 24

Rails, fuel, shop stock, oil and waste. 141,218 09

Shares of Northern R. R.

37,228 34

Balance in contracts account

84,591 22

\$320,008 89

The bonded indebtedness of the company has been reduced during the past year, by the purchase of its bonds, to the amount of \$6,000; leaving the amount outstanding March 31, 1867, \$145,400.

The contingent fund amounted, March 31, 1867, to \$69,359 23, and continues, as heretofore, safely invested.

The gross receipts of the road for the past year exceeded those of the previous year by \$65,573 28; of which increase, \$8,278 58 was derived from transportation of passengers, and \$56,819 33 from merchandise. The expenses have also been larger by \$38,549 73; leaving an increase in the net income of \$27,023 55 over that of the preceding year. The increase of expenses is caused by an increase in the State taxes of \$16,310 07, and by the expenditure of \$22,249 38 for new rails more than last year. The cost of working the road will continue to be large, so long as labor and materials bear so high prices as at present.

The expense of operating the main road during the year has averaged \$5,352 23 per mile of road, and the gross receipts averaged \$9,873 91 per mile; which is somewhat more for each than for the year ending March 31, 1866. Although our expenses have been large, we have endeavored to keep them as low as a due regard to the interests of the company and the public convenience would admit, for the purpose of enabling us to reduce the rates of transporting passengers and freight; but, we must add to the cost of transportation, not only the high prices of labor and materials,

but also the taxes assessed by the State and the General Government, amounting the past year to \$73,575 44, which equals about one-ninth part of all the fares and freights collected, or thirty per cent. of the net earnings. This will account in part for the present rates of fares and freight on the road, which can be reduced when this great charge is removed or reduced to its former amount.

The road bed and track are now in as good condition as at any previous time, and more has been expended the past year in repairing buildings and depots than usual. We have put into the track, during the year, 881 tons of new rails and 49,977 new sleepers; and have taken up, repaired, and relaid about 2,300 tons of rails.

During the year two locomotives, and several passenger, baggage, and merchandise cars, formerly belonging to the Sullivan Railroad, and sold by the Trustees for the bondholders, on the foreclosure of the mortgage, have been purchased for this road at the cost of \$23,368 37. To liquidate this purchase, the balance remaining on hand of the special fund heretofore set aside for renewals of rolling stock, \$22,151 88, has been transferred to the credit of income, and applied towards payment of the amount.

The addition to our rolling stock of the above mentioned locomotives and cars, and of the cars constructed during the year at the shop, are sufficient, we think, to make good all depreciation in that department; and fully sustain the principle, that the best interests of the company, as well as its duty to the public, require such annual appropriation from the earnings as shall fully keep up the good character of the road and machinery, and maintain them in a safe and efficient condition.

The company has paid to the State for taxes during the past year, \$46,146 34; and to the United States \$10,675 23, for taxes on gross receipts; and there has been paid by the Treasurer \$16,753 87 as taxes on dividends—making a total payment for taxes during the year of \$73,575 44. Our statement shows that the net receipts the past year have fallen a little short of eight per cent. on the capital stock of the company; but, as the amount which should be paid the company for mail service during the year is sufficient to make up the deficiency, the Directors have thought it best to divide that percentage with the revenue tax in addition, and pay the deficiency from earnings of former years.

Nothing has been received by the company for transportation of mails during the past year, nor has it received any compensation for that service since June 30, 1865; and a considerable sum is due for service prior to that date. We continue to carry the mails, as we desire to accommodate the public; but it is to be regretted that the department will not pay the company for the service, or make arrangements with other parties to perform it. It is a large expense, and one that the company ought not to be required to bear without a proper remuneration.

The purchase of the Timothy Rolfe farm, in Concord, was thought expedient by the Directors, at a moderate price, in order to dispose of questions of damage resulting from the construction of the road.

We continue to keep the company's property well insured, although the rates of premium have been somewhat advanced.

There is some depression in business at this time, and our income may fall off during the coming year; while it is doubtful whether the expenses can be proportionately reduced, as labor is advancing in price, and the materials used in the repairs of the road and machinery continue high.

During the year, the Trustees for the bondholders of the Sullivan Railroad have made a foreclosure of the mortgage by sale of the property, and a settlement of their account of the trust. In order to properly protect the interests of this company, as the holder of most of the bonds secured by the mortgage, it was necessary for it to take stock in the new corporation organized by the purchasers, as provided in the Act of

July 3, 1866. It is therefore now the owner of most of the shares of that corporation, received on account of the bonds held by this company, and is entitled to the future income thereof. It will also receive from the Trustees its portion of the sum of \$36,725 93, cash assets from the past earnings of the road under them.

Steps have also been taken by the Trustees for the foreclosure of the mortgage of the Concord and Claremont Railroad, in which this company is largely interested as holder of the bonds secured by the mortgage, as stated in the report for last year. But that foreclosure and the settlement of the account of the Trustees have not yet been completed. When that settlement is made, this company will be entitled, on the bonds held by it, to its portion of the funds in the hands of the Trustees, which, together with those received on account of the Sullivan Railroad bonds, will be for such disposition as may be thought proper.

Number of passengers carried, 149,727; do., carried one mile, 6,283,143; do., carried one mile to and from other roads, 4,028,029. Tons of merchandise carried, 268,688; do., carried one mile, 16,829,988; do., carried one mile to and from other roads, 15,581,294. Number of tons of upward freight, 66,271; do., downward, 202,417.

The equipment of the road consists of 24 locomotives, 15 passenger, 8 baggage, 455 merchandise, 18 gravel and 1 drivers' cars. Number of miles run by passenger trains, 155,143; by freight trains, 233,077; by other trains, 4,320—total, 392,540.

TRIAL BALANCE, MARCH 31, 1867.

Construction	\$3,068,400 00
Rails	\$33,158 03
Shop stock	44,823 65
Fuel	62,770 75
Oil and waste	465 86
	141,218 09
703 shares Northern Railroad, N. H.	37,228 34
Contracts	196,596 22
Cash	33,818 56
Bills receivable	133,727 33
Agents department	56,971 24
Minot & Co	1,252 00
Rolfe Farm	5,050 00
	\$3,674,261 78
Stock	\$3,068,400 00
Income	320,008 89
Bonds, April 1, 1874	145,400 00
Dividends unpaid	7,716 76
Contingent fund	1,631 18
Coupons unpaid	291 00
" of April 1, 1866	4,362 00
Internal revenue tax	216 16
Dividend June 1, 1867	126,235 79
	\$3,674,261 78

President.—ONSLOW STEARNS.

Directors.—Onslow Stearns, John A. Burnham, George W. Nesmith, Uriel Crocker, Josiah Minot, Joseph W. Clark and George A. Kettell.

Treasurer.—GEORGE A. KETTELL.

Superintendent.—WM. M. PARKER.

Railways in Holland.

At the close of last year 885½ miles of railway were decreed in Holland, of which 616¾ miles were in operation, while 193¼ miles were in course of construction, leaving 75 miles still to be constructed. In the course of 1866, about 110 miles of line were opened for traffic. It is hoped that in the course of 1868 two bridges in course of construction over the Rhine at Eulenburg and Zalt-Banmaal will be completed. There will then be—*via* Liege, Bar-le-Duc, and Utrecht—an almost direct and uninterrupted line between France and Holland.

Montreal and Champlain Railway.

The adjourned Annual General Meeting of this company was held at Point St. Charles, Montreal, on the 12th of June: Hon. James Ferrier, President, in the chair. The Report of the directors, which was read by the Secretary, states that—

The amount accruing to this company, under the agreement with the Grand Trunk Railway Company of Canada, has amounted to \$107,714 94, which is sufficient to meet the interest upon the bonds and preference stock, and leaves a balance of \$12,060 15 to the credit of the sinking fund. This sinking fund now amounts to the sum of \$25,402 18.

The year 1866 is the first, under the agreement with the Grand Trunk Company, in which the amount due to this company was not guaranteed at a minimum rate; and it is satisfactory to find, that, notwithstanding the heavy renewals upon the united system, the great depreciation of American currency, and the high price of materials in the United States, the proportion of net earnings is sufficient to meet all the interest charges, and carry a balance to the credit of the sinking fund.

The accounts have been examined and reported upon by the Joint Committee, as provided for by the agreement between the two companies; and the committee report that the line and rolling stock have been fully maintained during the past year, and are now in a satisfactory condition.

The report was received and accepted; after which the following gentlemen were elected directors for the ensuing year: Hon. James Ferrier, Hon. John Rose, William Molson, Johnston Thomson, C. J. Brydges, E. H. King, E. M. Hopkins, W. E. Phillips, William Dow.

Boston, Concord and Montreal Railroad.

The receipts of this road for the years ending March 31, 1866 and 1867, have been as follows:

	1866.	1867.
From passengers.....	\$169,715 14	\$175,089 14
" freight.....	245,793 87	277,184 89
" mails.....	2,542 13	11,102 58
" express.....	3,750 00	3,750 00
" miscellaneous ...	1,027 53	587 95

Total receipts.....\$422,828 67 \$467,714 56

Expenditures, viz:

Maintenance of way ..	\$111,570 55	\$127,358 17
" motive power ..	51,552 79	60,098 82
Cost of working road..	81,723 97	92,269 33
" management.....	9,223 31	10,582 23
Miscellaneous.....	33,887 25	30,288 83

Total expenditures....\$287,957 87 \$320,592 38

Net balance.....\$134,870 80 \$147,122 18

Balance from last report 90,001 01 154,808 26

Interest received..... 6,704 53 8,875 89

Materials less than last year..... 1,730 84

In hands of Supt. less than last year..... 17,434 61

Engineer department less than last year..... 44 95

Total income.....\$250,741 79 \$310,851 28

Appropriated as follows:

Paid coupons.....\$80,377 61 \$70,847 27

Trustees of sinking fund 12,500 00 12,500 00

Sundries..... 3,055 92 3,039 00

Wood, oil and stock on hand more than last year..... 4,155 42

In hands of superintendent more than last year..... 3,049 30

Bonds and cash on hand 154,808 26 217,260 29

Total, as above...\$250,741 79 \$310,851 28

Compared with 1865, the receipts of 1866 show

an increase of \$44,885 89; with an increase in

expenses of \$32,634 51—making an increase in net receipts of \$12,251 38. The report says:

The foregoing balance of \$137,122 38 is exclusive of the amount due from the United States Government for mail service. The amount due us is over \$8,000, which is about the same as last year.

The directors have endeavored to conduct the pecuniary affairs of the road as prudently as possible, and to make the expenses as light as its proper management would permit; but the high prices of labor and materials of all kinds have rendered it very difficult to effect any substantial reduction of our expenses in any department, and in some of them there has been a necessary increase.

The roadway and superstructure have been materially improved during the year, and are now in a better condition than at any time since the completion of the road.

The motive power, passenger and freight cars are all in excellent order, and in a better condition than at the date of the last report.

We have laid this year 838 tons of new and re-rolled iron. We have laid 55,154 new sleepers, and have built over (making as good as new) one machine, besides making extensive repairs on the others, and have built new passenger and freight cars, and have put the others in first-rate order.

Our business connections with the lower roads remain much as they did a year since.

The regular payment of \$12,500 has been made to the sinking fund, and this fund, and its accumulations amounted, on the 1st of April last, to \$180,000; and by the 1st of January, 1868, will have reached the sum of \$200,000. It will then require for the annual payment to it, and for interest, \$25,000 a year. This amount in each year will very rapidly reduce the bonded debt of the road, and will absorb the whole of it before these bonds mature.

In investing the amount thus paid to the sinking fund in each year, a preference by law is to be given to these bonds, (sinking fund,) and the demand thus created must inevitably keep up the market price, and thus make them an investment as safe and as desirable as any security which is offered to the public.

The rates of interest paid upon the securities of the Federal and State Governments at this time, and the large number of these now in the market, make it difficult to dispose of any six per cent. securities at present, unless at a discount, which the Directors have not thought advisable; and there is therefore a large amount of the bonds of the road due in 1866, which have not yet been provided for; but, notwithstanding these overdue liabilities, the directors, at the request of some of the holders of preferred stock, who have also taken the sinking fund bonds, have declared a dividend of three per cent. (less the revenue tax) on the preferred stock, and this dividend is now payable at the Treasurer's office.

The subject of the extension of the White Mountains N. H. Railroad, from Littleton to Whitefield and Lancaster, has been more or less agitated for the last four years, and during the past season, surveys have been made of some of the routes, which have been thought most favorable for this proposed extension.

This extension would be of very great value to the towns through which it would pass, and would also be beneficial to our own road. The towns and individuals who would gain by its construction, have proposed to aid the enterprise by grants of rights of way and by liberal subscriptions; and should they do this, and take hold earnestly and strongly to carry out the plan in such a manner as to justify our co-operation, it would certainly be advisable for the directors of this corporation to have the necessary authority to aid them in the enterprise. This matter will be submitted for your consideration.

There have been cancelled, of the mortgage bonds, due in 1865, \$296,000; and we have issued instead of them an equal amount of sinking fund bonds, as authorized by act of Legislature.

A large portion of the sinking fund bonds are still on hand, as will be seen by the trial balance of the treasurer, which also shows how the money of the corporation has been appropriated, and the improvement in the financial condition of the road as per annexed statements.

The total number of passengers carried in 1866 was 124,449. Total number of tons of freight carried 56,264.

The following statement will show the financial condition of the company on the 31st of March 1866 and 1867:

	1866.	1867.
Construction	\$2,850,000 00	\$2,850,000 00
Wood and oil on hand ..	7,713 80	11,975 46
Stock, etc., on hand..	22,200 22	23,049 30
Bonds on hand, due in 1870.....	100,800 00	800 00
Trustees of sinking fund.....	114,000 00	126,500 00
Pemigewasset House..	16,000 00	16,000 00
Superintendent.....	12,711 09	15,760 89
Cash on hand for coupons unpaid	1,462 00	1,400 00
Bonds on hand.....	220,000 00	220,000 00
Cash.....	73,166 26	15,860 29

\$3,199,233 37 \$3,281,345 17

Stock—old div. etc... \$459,600 00 \$459,600 00

" preferred..... 800,000 00 800,000 00

" new..... 540,400 00 540,400 00

Bonds due in 1865... 364,000 00 204,000 00

" " 1870... 350,000 00 350,000 00

" " 1889... 336,000 00 496,000 00

Coupons due and unpaid 1,642 00 | 1,400 00 |

Dividends due, and unpaid 1,448 89 | 1,448 89 |

Do, not yet payable. 28,125 00 28,125 00

Profit and loss..... 318,017 48 400,371 28

\$3,199,233 37 \$3,281,345 17

President.—JOHN E. LYON.

Directors.—John E. Lyon, Alexander H. Tilton,

Joseph P. Pitnam, Peter Butler, John L. Rix,

John A. Parks and Joseph W. Lang.

Treasurer.—EDWARD D. HARLOW.

Superintendent.—J. A. DODGE.

Virginia Central Railroad.

A meeting was held at Staunton, Va., on the

24th ult., to consider the proposed extension of

the Virginia Central Railway line to the Ohio

River. Speeches were made by Judge Sheffield,

Colonel Fontaine, President of the road, and

others. Various resolutions were passed, the

most important being one requiring the County

Court to take the sense of the people, as soon as

practicable, upon the proposition to subscribe, on

behalf of the County, \$500,000 of the stock of

the railway company. Judge Sheffield said that

this movement would not only give that section

the advantage of the Virginia Railroad from the

Atlantic to the Ohio, but would insure the com-

pletion of the Valley Railroad. He said that they

now had assurances that the Winchester and

Strasburg Railroad will be built, and the Manas-

sas Gap Railroad repaired, so that in twelve

months Harrisonburg, near Staunton, will have

direct railroad communication with Baltimore by

this route, which would soon reach Staunton, and

in all probability, be extended to Salem, on the

Virginia and Tennessee Railroad, in twelve months

more.

The new extension of the Allegheny Val-

ley Railroad to Brady's Bend, was formally open-

ed on the 26th ult.

Pennsylvania Railroad Company.

The aggregate receipts of the company from the operations of its works, including the Philadelphia and Erie Railroad, for the years 1864, 1865 and 1866, have been as follows:

	1864.	1865.	1866.
Pennsylvania R. R.....	\$14,759,057 66	\$17,459,169 49	\$16,588,882 84
Penn. Canals.....	308,615 23	181,015 38	297,867 16
Philadelphia & Erie R. R.	1,181,147 98	2,074,140 79	2,541,051 79
Total gross earnings.....	\$16,198,820 87	\$19,714,325 66	\$19,422,801 79
Deduct expenditures.....	12,133,707 40	15,894,671 33	15,844,060 58
Net earnings.....	\$4,065,113 47	\$3,819,654 33	\$3,578,741 21

The following exhibits the earnings and expenditures of the Pennsylvania Railroad and branches for the same years:

	1864.	1865.	1866.
From 1st class passengers.....	\$3,239,990 77	\$4,055,872 06	\$3,245,800 06
" emigrant.....	94,904 37	118,320 81	139,721 25
" U. S. troops.....	511,778 88	1,274,844 60	560,945 44
" U. S. mail.....	76,830 16	80,180 55	82,730 00
" regular express.....	75,900 00	113,410 00	180,450 00
" extra express.....	269,511 12	370,813 85	193,919 22
" freight.....	10,361,999 32	11,193,565 37	11,709,293 59
" rent of property.....			59,720 12
" miscellaneous.....	128,148 04	248,712 25	411,303 16
Gross earnings.....	\$14,759,057 66	\$17,459,169 49	\$16,588,882 84
Expenditures for—			
Conducting transportation.....	\$2,624,916 58	\$3,490,847 07	\$3,492,008 80
New buildings & extensions.....	406,614 79	245,439 02	154,743 42
Motive power.....	2,536,666 79	3,268,957 76	3,040,487 06
New tools and machinery.....	105,693 56	111,394 61	85,225 77
New locomotives.....	613,691 97	1,434,561 03	671,758 80
Maintenance of road.....	2,057,547 85	2,625,520 35	2,845,465 58
New 2d track and sidings.....	191,220 28	269,575 97	250,965 09
Maintenance of cars.....	853,929 12	1,330,467 52	1,070,912 77
New cars added to stock.....	1,151,063 92	327,157 87	890,129 43
General expenses.....	152,599 33	166,187 34	288,852 55
Total expenses.....	\$10,693,944 19	\$13,270,058 54	\$12,790,909 27
Earnings less expenses.....	\$4,065,113 47	\$4,189,110 92	\$3,797,973 57
Of the expenses the following division is made:			
Ordinary expenses.....	\$8,225,659 67	\$10,881,930 04	\$10,616,362 17
Extraordinary expenses.....	2,468,284 52	2,388,128 50	2,174,547 10
Total.....	\$10,693,944 19	\$13,270,058 54	\$12,790,909 27

The mileage of track in use on the road and branches, including sidings and second tracks at the commencement of the years respectively, was.....

	1864.	1865.	1866.
At commencement.....	942.40	989.00	1,046.50
Added during the year.....	46.60	57.50	62.00
In use at end of year.....	989.00	1,046.50	1,108.50
—accounted for as follows:			
Main Line.....	807.20	828.20	850.50
Branches owned.....	38.60	38.70	44.60
" leased.....	123.10	158.10	182.10
Private sidings.....	20.10	21.50	31.30
Total length in miles.....	989.00	1,046.50	1,108.50

The single track on the main line is now limited to the following sections:

At Susquehanna Bridge.....	1 mile, 559 feet.
At Maye's Bridge.....	850 "
Between Manayunk and Newton Hamilton.....	4 mile, 1,388 "
Between Mount Union and Bridgeport.....	4 mile, 288 "
Over Conemaugh Bridge, at Johnstown.....	530 "

Total.....9 mile, 3,615 feet.

The number of locomotives on the road at the commencement of the year was.....

	1864.	1865.	1866.
At commencement.....	290	321	352
And at its termination.....	321	352	362
The condition of these was as follows:			
In good order.....	158	171	175
In running order.....	86	101	57
Wanting general repairs.....			33
Wanting ordinary repairs.....			16
In shops for slight repairs.....	25	34	29
" for general repairs.....	52	29	40
" for rebuilding.....		17	12
Total in all conditions.....	321	352	362

The mileage of engines in each year was as follows:

	1864.	1865.	1866.
Passenger engine mileage.....	1,370,347	1,622,748	1,775,472
Freight.....	4,383,559	4,715,284	5,304,554
Distributing.....	257,612	266,268	273,240
Total mileage.....	6,011,518	6,604,300	7,353,266

And the cost of repairs, &c., as follows:

	1864.	1865.	1866.
Repairs.....	\$866,748 94	\$1,051,735 66	\$897,805 75
Fuel.....	552,932 86	757,457 93	653,910 68
Oil and waste.....	172,452 34	233,982 59	174,904 03
Total cost.....	\$1,592,134 14	\$2,043,176 18	\$1,726,620 46
—averaging per 100 miles run, for			

	1864.	1865.	1866.
Repairs.....	\$14.41	\$15.92	\$12.21
Fuel.....	9.19	11.17	8.89
Stores.....	2.87	3.54	2.38
Total cost per 100 miles.....	\$26.47	\$30.63	\$23.48

The number of cars on the road at the end of each year was as follows:

	1864.	1865.	1866.
Passenger, baggage and express.....	225	262	276
Freight and coal.....	5,381	5,336	5,606
Other cars (in maintenance department).....	548	542	599
Individual cars.....			2,426
Total.....	6,154	6,140	8,907

The number and mileage of passengers carried were as follows:

	1864.	1865.	1866.
Passengers.....	2,336,213	2,861,836	2,673,568
Miles traveled.....	146,873,005	204,564,393	139,085,550

The tons of freight and the miles each ton was carried was as follows:

	1864.	1865.	1866.
Tons, through, eastward.....	322,497	302,842	316,534
" local.....	1,482,647	1,418,647	1,841,304
" through, westward.....	147,972	160,899	164,250
" local.....	632,263	673,327	864,271
" through, both ways.....	470,469	463,741	480,784
" local, both ways.....	2,114,910	2,091,965	2,705,575
" free goods.....	179,497		
Total tons carried.....	2,764,876	2,555,706	3,186,359
Tons carried one mile.....	420,627,222	420,060,260	513,102,181

PHILADELPHIA AND ERIE RAILROAD.

The earnings of the Philadelphia and Erie Railroad for the years 1864, 1865 and 1866, compare as follows:

	1864.	1865.	1866.
From passengers.....	\$479,822 44	\$828,590 21	\$686,621 78
" troops.....	31,389 18	94,451 46	48,103 13
" freights.....	545,037 45	1,083,925 31	1,744,299 13
" express matter.....	16,345 16	26,887 20	26,941 43
" mails.....	14,390 03	19,085 61	18,501 96
" miscellaneous sources.....	44,163 72	21,201 00	16,684 36
Total earnings.....	\$1,131,147 98	\$2,074,140 79	\$2,541,051 79

The operating expenses for the same years were:

	1864.	1865.	1866.
Transportation.....	\$217,245 96	\$537,517 74	\$768,260 48
Motive power.....	234,698 75	562,648 89	682,947 62
Maintenance of way.....	354,163 22	627,050 09	624,245 02
" cars.....	32,485 91	18,835 56	11,621 41
Total operating expenses.....	\$898,593 83	\$1,746,052 28	\$2,086,974 53
Thirty per cent. due on lease to meet interest on bonds, etc.....	335,708 95	598,708 00	732,738 80

	\$1,174,302 78	\$2,344,760 28	\$2,819,713 33
Loss on operation.....	\$43,154 89	\$270,619 49	\$278,661 54

COMPANY'S CANALS.

The earnings of the company's canals were:

	1864.	1865.	1866.
Susquehanna Division, 46 m.....	\$253,787 57	\$140,912 88	\$252,681 42
Juniata Division, 127 m.....	29,532 76	22,186 42	35,175 32
Western Division, 73 m.....	12,174 72	105 00	
Miscellaneous.....	13,120 18	17,811 58	10,010 42
Total 246 miles.....	\$308,615 23	\$181,015 88	\$297,867 16

The cost of maintaining, enlarging and operating was:

	1864.	1865.	1866.
Susquehanna Division.....	\$153,794 93	\$183,779 36	\$130,212 93
Juniata Division.....	126,660 02	87,268 69	101,501 50
Western Division.....	30,200 37	8,795 46	1,723 55
Total expenses.....	\$310,555 32	\$279,843 51	\$233,437 98

Loss on operating.....	\$1,940 09	\$98,828 13	.....
Net profit .....	.....	.....	\$64,429 18

The total tonnage transported on the canals was as follows:

	1864.	1865.	1866.
Coal	629,820	422,805	603,975
Lumber	196,940	62,809	179,459
Miscellaneous	227,584	79,248	149,170
Total tons transported...	1,052,344	564,862	932,604

The following summary exhibits the condition of the capital account for the past twelve years embracing the whole period since the completion of the line:

Year ending Dec. 31.	Share Capital.	Bonds and Mortgages.	Total Amount.	Cost of Property.
1855	\$12,355,525	\$7,519,096	\$19,874,621	\$18,483,489
1856	12,646,625	8,516,841	21,163,466	19,048,968
1857	13,206,625	14,929,940	28,136,565	27,266,981
1858	13,240,225	16,094,451	29,334,676	27,670,672
1859	13,849,125	16,469,159	29,818,284	28,484,321
1860	13,261,960	16,680,804	29,942,764	28,846,442
1861	13,264,100	16,936,764	30,200,864	29,587,678
1862	13,274,100	16,936,764	29,970,864	29,888,552
1863	13,430,250	16,949,124	30,379,374	30,592,298
1864	19,896,060	16,802,124	36,698,184	31,024,891
1865	20,000,000	16,750,124	36,750,124	31,809,334
1866	20,000,000	18,209,040	38,209,040	29,013,854

In 1857, and since, the funded debt and cost of property includes the State Works purchased by the company for \$7,500,000, which is payable in annual instalments, which diminish the amounts debited and credited to the State and company respectively.

The earnings and expenses of the railroad and dividends for the same years have been as follows:

Year ending Dec. 31.	Gross Earnings.	Operating & Repairs.	Profits on operations.	Dividends.
1855	\$4,270,070	\$2,340,738	\$1,929,277	6
1856	4,720,124	2,814,568	1,905,626	6
1857	4,855,659	3,000,743	1,854,826	3 1/2
1858	5,185,331	3,021,885	2,163,436	5 1/2
1859	5,362,355	2,130,738	2,231,617	6
1860	5,932,701	3,636,659	2,296,042	6
1861	7,300,001	3,653,063	3,646,938	6
1862	10,804,291	5,431,073	4,873,218	8
1863	11,891,415	6,780,000	5,111,413	9
1864	14,759,058	10,698,944	4,065,114	10
1865	17,459,169	13,270,058	4,189,111	10
1866	16,583,883	12,790,909	3,792,974	9
Stock dividend paid in May, 1864 .....	.....	.....	.....	30

The earnings and expenses of the canals, not included in the above, were:

Year ending Dec. 31.	Gross Earnings.	Operating Expenses.	Profits on operations.	Losses on operations.
1857 (5 months)	\$92,434	\$73,191	\$19,243	.....
1858	179,100	124,058	55,042	.....
1859	197,549	175,462	22,097	.....
1860	209,366	154,761	54,605	.....
1861	176,109	147,872	28,237	.....
1862	251,482	258,092	.....	6,610
1863	287,166	362,374	.....	75,218
1864	308,615	310,555	.....	1,940
1865	181,015	279,843	.....	98,828
1866	297,867	233,438	64,429	.....

The company entered on possession of the Philadelphia and Erie Railroad on the 1st February, 1862, since which date the earnings and expenses thereof has been as follows:

Year ending Dec. 31.	Gross Earnings.	Operating and Repairs.	Earnings less Expenses.	30 per cent. of Gross Earnings.
1862 (11 months)	\$425,687	\$226,647	\$199,040	\$122,697
1863	725,670	336,596	389,074	218,301
1864	1,131,148	838,594	292,554	335,709
1865	2,074,140	1,746,052	328,088	598,708
1866	2,541,052	2,086,975	454,077	762,739

* This amount (after all drawbacks) is set apart under the lease to pay interest on the bonds of the Philadelphia and Erie Railroad Company.

The following quantities of materials have been used during the year on

the main line and branches: 15,830 tons of iron rails, 1,541 tons of steel rails, 16,293 wrought iron chairs, 36,854 splice joints, 543,420 lbs. spikes, and 412,105 cross ties; 10,849 tons of the iron rails were obtained from re-rolling. In July, 1864, 78 tons of crucible steel rails were laid down at Altoona. In October, 1864, the same quantity was laid at Pittsburgh, and in June, 1865, 100 tons of the same description of rails were laid at Philadelphia and Altoona. These rails were of the Philadelphia and Erie pattern, 4 inches in height, weighing 56 pounds per yard. They were placed on sidings, upon which a large amount of work is done at slow rates of speed; none of them have broken, and they show at this date very slight appearance of wear. During October and November, 1865, 270 tons of Bessemer rails of the same pattern were laid on similar sidings, at the principal stations. At some of the points where the above rails have been in use, two or three sets of iron rails would have been worn out, while the steel rails are yet in good condition. During the past year, 1,541 tons of Bessemer rails have been laid down in the main tracks; about 900 tons of which are of the Philadelphia and Erie pattern, and the balance are of the pattern adopted on this road, having a height of 4 1/2 inches, and weighing 67 pounds per yard. Experiments are now in progress to determine the relative endurance of iron and steel rails, by placing them where they are subjected to exactly the same usage.

GENERAL ACCOUNT.

The General Account, showing the financial condition of the company December 31, 1864, 1865 and 1866, presents the following balances:

	1864.	1865.	1866.
Capital stock	\$19,896,060 00	\$20,000,000 00	\$20,000,000 00
Funded debt, (bonds,) viz:			
1st mort. 6 per cent. dollar, 1880	4,980,000 00	4,980,000 00	4,980,000 00
2d mort. 6 per cent. dollar, 1875	2,621,000 00	2,621,000 00	2,621,000 00
2d mort. 6 per cent. sterling, 1875	2,283,840 00	2,283,840 00	2,283,840 00
Bonds due State 5 per cent. Mortgages & ground rents. Short bonds, 6 per cent.	6,800,000 00 1,144,184 32	6,700,000 00 165,284 32	6,800,000 00 170,184 32 1,554,015 75
Total capital and debt..	\$36,698,184 32	\$38,750,124 32	\$38,209,040 07
Bills and accounts payable Extra dividend fund	2,393,460 62	3,651,447 07 1,110,000 00	3,062,144 45 1,000,000 00
Contingent fund	1,000,000 00	1,000,000 00	1,000,000 00
Balance	3,428,691 39	4,449,224 74	870,415 02
Total debit side	\$43,520,336 33	\$45,850,796 13	\$44,251,599 54
Cost of road and appurtenances	\$16,752,150 96	\$16,745,090 89	\$18,500,000 00
Columbia R. R. and State Canal	6,800,000 00	6,700,000 00	6,600,000 00
Equipment	3,385,315 15	3,375,023 85	3,371,214 93
Real estate	2,769,706 52	3,021,202 51	3,421,480 91
Telegraph line	45,264 28	45,264 28	.....
Extension of road to Pittsburgh & Steubenville R.R. Extension of road to Del. River	685,249 33 587,205 14	1,153,256 41 769,495 66	..... 2,121,157 77
Total cost of roads and canals	\$31,024,891 38	\$31,809,333 60	\$29,013,853 61
Harrisburg and Lancaster R. R. stock .....	.....	.....	\$728,650 00
Western Pennsylvania R.R. stock and bonds .....	.....	.....	183,450 00
First and second mortgage bonds Pittsburgh & Steubenville R. R.	353,000 00	575,577 70	738,205 20
Steubenville and Indiana R. R. first mortgage bonds. Steubenville and Indiana R. R. stock	1,257,651 52 180,696 00	977,651 52 180,696 00	1,262,651 52
Philadelphia and Erie R.R. 7 per cent. bonds. ....	.....	1,312,000 00	439,000 00
Sterling bonds of Philadelphia and Erie R. R. Co.	1,334,601 11	597,420 31	.....
Other bonds and stocks of municipal and railroad companies	2,881,862 89	2,650,548 62	1,570,342 74
Bills & accounts receivable Debit of sinking fund	2,043,031 07 1,615,764 79	2,523,202 41 1,840,917 87	4,148,063 98 1,966,367 68
Fuel and materials on hand Advanced to Philadelphia and Erie R. R.	1,277,380 52 468,764 09	1,462,555 44 926,712 17	1,378,404 10 1,174,350 41
Balance in hands of agents " " treasurer	762,075 98 370,626 98	536,380 97 513,846 52	577,018 89 1,043,241 46
Total credit side	\$48,520,336 33	\$45,850,796 13	\$44,251,599 54

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Dividend last Paid.
Albany & Susquehanna...100	\$1,004,148			Hannibal and St. Joseph...100	\$1,900,000			Rensselaer and Saratoga...100	\$500,000	A. & O.	Apr. '67 2
Allegheny Valley...50	1,498,408			Do. do. pref. 100	4,238,830			Richmond and Danville...100	2,000,000		
Alton and St. Louis...100	125,000	J. & A. J. & O.	Jan. '67 14	Hanover Branch...50	116,850	M. & N.	M'y '67 8	Richmond and Petersburg...100	1,447,000		
Atlanta and West Point...100	1,232,300			Housatonic...100	820,000			Rich. Fred. and Potomac...100	1,041,800		
Atlantic & N. Carolina...100	5,448,228			Do. pref. 100	1,180,000	M. & N.	M'y '67 4	Rockport...100	88,400	J. & D.	Jun. '67 4
Atlantic & Gt. Western...50	11,622,150			Hudson River...100	6,967,971	A. & O.	Apr. '67 4	Rome, Watert. and O'nub...100	2,386,500	J. & J.	Jul. '67 5
Do. pref. 50	1,919,000			Huntingdon & B'd Top...50	494,390			Rutland and Burlington...100	2,333,576		
Atlantic & St. Lawrence...100	2,484,900	J. & J.	Jan. '67 2	Do. pref. 50	190,750	J. & J.	Jan. '67 2	St. L. Alt. and T. Haute...100	2,800,000	Annual.	Mar. '67 7
Augusta and Savannah...100	733,700	J. & J.	Jul. '67 24	Illinois Central...100	23,386,450	F. & A.	Aug. '67 8	St. L. Jack'nv. and Chic'o...100	1,469,429		
Baltimore and Ohio...100	16,181,962	A. & O.	Apr. '67 4	Indianapolis & Cincinnati...100	1,089,900	M. & S.	Mar. '67 4	St. Paul and Pacific...100	2,089,000		
Do. Washington Br...100	2,940,000	A. & O.	Apr. '67 6	Jefferson, Mad. & Ind...100	2,000,000	J. & J.	Jan. '67 1	Sandusky and Cincinnati...100	388,073	M. & N.	M'y '67 3
Baltimore City Passenger...100	670,000	J. & J.	Jan. '67 3	Joliet and Chicago...100	1,500,000	J. & J.	Jan. '67 14	Sand. Mansf. and Newark...100	900,000		
Baltimore City Chesapeake...100	110,000	A. & O.	Apr. '67 4	Joliet and North Indiana...100	800,000	J. & J.	Jan. '67 4	Saratoga and Hudson R...100	1,020,000		
Bellefonte Line...100	4,420,000	F. & A.	Feb. '67 3	Lackawanna & Bloomsb...50	1,838,000			Saratoga and Whitehall...100	500,000	A. & O.	Apr. '67 2
Bellefonte Delaware...100	997,112			Lehigh and Mahanoy...50	2,158,556	J. & J.	Jan. '67 6	Savannah and Charleston...100	1,000,000		
Berkshire...100	600,000	J. & A. J. & O.	J. '67 14	Lehigh and Susquehanna...50	5,104,040	J. & J.	Nov. '66 6	Schuylkill and Susquehanna...50	1,269,160		
Berkshire & Corning...50	250,000	J. & D.	Dec. '66 24	Lehigh Valley...100	10,784,100	J. & A. J. & O.	Jul. '67 24	Second and Third St. (Ph.)...50	203,757	J. @ J.	Jan. '67 5
Boston, Concord & Mont...100	469,400			Lexington & Frankfort...100	814,546	M. & N.	Nov. '66 3	Schuylkill Valley...50	576,050	J. & J.	Jan. '67 24
Do. do. pref. 100	1,340,400	J. & D.	Jan. '67 3	Little Miami...50	3,572,400	J. & D.	Dec. '66 4	Seaboard and Roanoke...100	844,200		
Boston and Lowell...100	182,900	J. & D.	Jan. '67 4	Little Schuylkill...50	2,646,100	J. & J.	Jan. '67 2	Second Avenue (N. Y.)...100	650,000	A. & O.	Oct. '66
Boston and Maine...100	4,676,974	J. & J.	Jul. '67 5	Lomb. and South St. (Ph.)...25	90,000			Shamokin V. and Pottav...50	869,460	F. & A.	F. '67 24
Boston and Providence...100	4,690,000	J. & J.	Jul. '67 5	Long Island...50	8,000,000	F. & A.	Feb. '67 2	Sixth Avenue (N. Y.)...100	750,000	J. & A. J. & O.	
Boston and Worcester...100	4,690,000	J. & J.	Jul. '67 5	Louisville and Frankfort...50	1,102,694	J. & J.	Jan. '67 8	South Carolina...100	2,519,275		
Broadway (Boston)...100	2,100,000	J. & J.	Jan. '67 6	Louisville and Nashville...100	5,500,000	J. & J.	Jan. '67 4	South Shore...100	269,686		
Broadway & 7th Av. (N. Y.)...100	1,000,000	F. & A.	F. '67 24	Louisv. N. Alb. & Chicago...100	2,000,000			South Western, Georgia...100	3,203,400	F. & A.	Aug. '66 4
Brooklyn City...100	866,000	J. & J.	Jan. '67 3	Lowell and Lawrence...100	1,000,000	J. & J.	Jan. '67 4	South Western, Mississippi...100	1,000,000		
Brooklyn City & New'n...100	866,000	J. & J.	Jan. '67 3	McGregor Western...100	1,000,000	M. & N.	M'y '67 4	Springfield and Columbus...100	628,500	J. & J.	Jan. '67 4
Buff. New York & Erie...100	2,200,000	F. & A.	Feb. '67 6	Mahanoy & P'd Mount'n...50	251,018			Syr. Bingham. and N. Y...100	1,200,180		
Buffalo and State Line...100	7,700,000	A. & O.	Apr. '67 4	Maine Central...100	1,000,000	M. & N.	M'y '67 3	Taunton Branch...100	240,000	J. @ J.	Jul. '67 4
Cambridge Horse (Boston)...100	6,845,000	F. & A.	Feb. '67 6	Manchester & Lawrence...100	2,028,178	M. & S.	Sep. '66 3	Tennessee and Alabama...100	596,922	J. & J.	Jan. '67 6
Camden and Amboy...50	600,000	J. & J.	Jul. '67 34	Marquette & Cincinnati...100	4,812,728	M. & S.	Mar. '66 3	Terre Haute and Indiana...100	1,988,160		
Camden and Atlantic, pref. 50	721,928			Do. 1st pref. 50	6,856,138	M. & S.	Sep. '66 3	Third Avenue (N. Y.)...100	1,750,000		
Cape Cod Branch...50	1,150,000	F. & A.	Apr. '67 34	Do. 2d pref. 50	6,812,728	M. & S.	Mar. '66 3	Thirteenth and Fif. (Ph.)...50	1,650,000	J. @ J.	Jan. '67 2
Catawissa...50	2,200,000	F. & A.	Apr. '67 34	Memphis and Charleston...100	570,000	J. & J.	Jul. '67 8	Tol. Peoria and Warsaw...100	1,700,000		
Catawissa, pref. 50	488,110	J. & J.	Jul. '67 4	Memphis and Ohio...100	1,230,000	J. & J.	Jul. '67 8	Tol. Wabash and West...50	908,176	M. & N.	M. '67 34
Cayuga & Susquehanna...50	4,690,000	J. & J.	Jul. '67 4	Metropolitan (Boston)...100	7,602,666	J. & J.	Jul. '67 8	Troy and Boston...100	607,111	J. & D.	D. '66 34
Central of Georgia...100	13,000,000	J. & A. J. & O.	Apr. '67 24	Michigan Central...100	9,811,500	F. & A.	Feb. '67 34	Troy and Greenbush...100	274,400	A. & O.	Apr. '67 2
Central of New Jersey...100	400,000	J. & D.	Jun. '67 3	Mich. So. & North Ind...100	797,100	F. & A.	Feb. '67 5	Troy, Salem and Rut'd...100	800,000		
Central Ohio, pref. 100	1,201,000	J. & A. J. & O.	Jul. '67 2	Do. guaranteed 100	400,000			Union Transp'n (Bos.)...100	200,000		
Chesapeake & B. Carolina...100	890,000	J. & J.	Jul. '67 2	Middlesex (Boston)...100	2,014,000	F. & A.	Feb. '67 3	Union Pacific...100	200,000		
Chesapeake, pref. 100	2,017,828	Annual.	Jan. '67 24	Milw. & Prairie du Chien...100	3,082,000	Annual.	Feb. '67 8	Union Pacific (Cent. Br.)...100	291,478	J. @ J.	Jan. '67 3
Chicago and Alton...100	3,888,663	M. & S.	Mar. '67 8	Do. 1st pref. 100	3,082,000	Annual.	Feb. '67 7	Utica and Black River...100	834,400	J. & J.	Jan. '67 4
Do. pref. 100	2,426,576	M. & S.	Mar. '67 8	Milw. & St. Paul...100	3,827,000	J. & J.	Jan. '67 6	Vermont and Canada...100	2,250,000	J. & D.	Jun. '67 4
Chicago, Burl. & Quincy...100	10,192,010	A. & O.	Apr. '67 10	M. Hill & Schuylk. Haven...50	2,776,000	J. & J.	Jul. '67 4	Vermont Central...100	8,000,000	J. & J.	Jul. '67 5
Chicago and Gt. Eastern...100	4,890,000			Mississippi Central...100	2,009,261			Vermont Valley...100	510,164		
Chicago, Iowa & Nebraska...100	1,000,000			Mobile and Ohio...100	5,888,300			Western Central...100	3,353,679		
Chicago and Milwaukee...100	2,200,000			Montgomery & W. Point...100	1,419,760	F. & A.	F. '67 34	Western Tennessee...100	8,452,815		
Chicago & N. Western...100	12,150,922	Annual.	Dec. '66 7	Morris and Essex...50	5,800,000	F. & A.	F. '67 34	Western Union...100	2,687,237	J. & J.	Jul. '67 5
Chicago, R. I. & Pacific...100	9,100,000	A. & O.	Apr. '67 6	Nashua and Lowell...100	600,000	M. & N.	M'y '67 5	West Jersey...100	731,050	M. & N.	M'y '67 4
Cin. Ham. & Dayton...100	3,120,100	A. & O.	Apr. '67 3	Nashville & Chattanooga...100	2,066,644	F. & A.	Feb. '67 5	West Philadelphia...50	240,109	J. @ J.	Jan. '67 4
Cin. Richmond & Chicago...100	866,000			Naugatuck...100	1,100,000	F. & A.	Feb. '67 5	Wilm. and Manchester...100	1,130,470		
Cin. & Indianapolis Junction...100	1,800,000			New Bedford & Taunton...100	500,000	J. & J.	Jul. '67 4	Wilm. and Weldon...100	1,840,213		
Cincinnati and Zanesville...100	1,800,260			New Haven & N. London...100	738,888			Winona and St. Peter...100	1,000,000	J. & J.	Jul. '67 4
Citizens Passenger (Phil.)...50	192,750	J. @ J.	Jul. '67 6	N. Haven & Northampton...100	1,224,140	J. & J.	Jan. '67 3	Worcester and Nashua...75	1,144,000		
Cleveland, Col. & Cincinnati...100	6,000,000	F. & A.	Feb. '67 4	New Jersey...100	5,000,000	F. & A.	Feb. '67 5	Chesapeake and Delaware...25	1,576,963	J. & D.	Jun. '67 3
Cleveland & Mahoning...50	2,044,800	M. & N.	M'y '67 4	New London Northern...100	896,000	M. & S.	Mar. '67 6	Chesapeake and Ohio...25	8,228,598		
Cleveland, Palmy. & Ashta...100	5,000,000	J. & J.	Jan. '67 6	N. O. Jackson & Gt. N...100	4,997,457	F. & A.	Feb. '67 3	Delaware Division...50	1,832,350	F. & A.	Feb. '67 3
Cleveland and Pittsburgh...50	5,409,911	J. & J.	Jan. '67 6	N. O. Opel. & Gt. West'n...100	4,093,425	J. & J.	Jul. '67 4	Delaware and Hudson...100	10,000,000	F. & A.	Feb. '67 8
Cleveland and Toledo...50	4,841,000	A. & O.	Apr. '67 24	New York Central...100	26,830,000	F. & A.	Feb. '67 3	Delaware and Raritan...100	2,296,400	F. & A.	Feb. '67 5
Col. & Indianapolis Con...100	4,000,000	J. & A. J. & O.	Apr. '67 6	New York and Harlem...100	6,285,060	J. & J.	Jul. '67 4	Erie of Pennsylvania...50	64,000		
Columbus and Xenia...50	1,786,200	J. & J.	Jan. '67 6	Do. pref. 50	1,600,000	J. & J.	Jul. '67 4	Illinois and Michigan...100	1,000,000		
Concord...100	1,600,000	M. & N.	M'y '67 6	New York & New Haven...100	6,000,000	J. & J.	Jul. '67 5	Lehigh Coal and Navigat...50	6,137,000	M. & N.	M'y '67 3
Concord & Portsmouth...100	850,000	J. & J.	Jul. '67 34	N. Y. Prov. & Boston...100	1,756,281	J. & J.	Jan. '67 3	Monongahela Navigation...50	728,100	J. & J.	Jan. '67 5
Coney Island & Brooklyn...100	600,000			Ning. Bridge & Cananda...100	1,000,000	J. & J.	Jan. '67 3	Morris (consolidated)...10	1,028,000	F. & A.	Feb. '67 3
Conn. & Passump. Rivers...100	1,673,300	J. & J.	Jan. '67 3	Ninth Avenue...100	795,300			Do. (preferred)...100	1,175,000	F. & A.	Feb. '67 5
Do. do. pref. 100	1,673,300	J. & J.	Jan. '67 3	North Carolina...100	1,000,000			Sault Ste. Marie...100	1,608,207	F. & A.	Feb. '67 6
Connecticut River...100	1,673,300	J. & J.	Jan. '67 3	Norfolk and Western...100	4,518,900	F. & A.	Feb. '67 2	Schuyl. Navigation (cons.)...50	2,888,808	F. & A.	Feb. '67 6
Cumberland Valley...50	1,316,900	A. & O.	Apr. '67 4	Northern Central...100	3,064,400	J. & D.	Jun. '67 4	Susq. and Tide Water...50	2,062,088		
Danbury and Newark...100	806,900			Northern of N. Hampsh...100	158,800			Union...100	2,907,860		
Dayton and Michigan...100	2,384,941	J. & J.	Jan. '67 6	North Mississippi...100	2,268,807			Do. preferred...50	1,000,000		
Delaware...50	466,132	J. & J.	Jan. '67 6	North Pennsylvania...100	3,150,150	J. & J.	Jul. '67 4	W. Branch and Susq...50	1,100,000	J. & J.	Jan. '66 5
Del. Lackaw. & Western...50	11,288,860	J. & J.	Jan. '67 3	Norwich and Worcester...100	2,268,000			Wyoming Valley...50	800,000	M. & S. & D.	Sep. '66 4
Des Moines Valley...100	1,550,060			Ogdensb. & L. Champ'n...100	3,077,000	F. & A.	Feb. '67 3	Atlantic Mail Steamship...100	4,000,000		
Detroit & Milwaukee...100	452,369			Do. pref. 100	640,000	A. & O.	Apr. '67 4	Pacific Mail Steamship...100	20,000,000	M. & S. & D.	Jun. '67 3
Do. pref. 100	1,500,000			Ohio and Mississippi...100	20,222,447			Union Navigation...100	4,000,000	J. & J.	Jul. '67 2
D. Dock, E. B'd. & Bat...100	1,200,000			Old Colony & Newport...100	3,007,197	Annual.	Jan. '67 7	West'n Union Telegraph...100	28,460,000	J. & J.	Jul. '67 2
Dubuque and Sioux City...100	1,673,300	Annual.	M'y '67 7 24	Orange and Newark...100	281,460	J. & J.	Jul. '67 3	American Coal...25	1,500,000	M. & S.	M. '67 34
Do. do. pref. 100	1,673,300	J. & J.	Jul. '67 4	Oswego and Syracuse...50	482,400	F. & A.	Feb. '67 4	Ashburton...50	2,000,000	J. & D.	Dec. '66 4
Eastern (Mass.)...100	1,987,304	J. & J.	Jul. '67 4	Pacific of Missouri...100	3,581,900			Butler Coal...25	600,000		
Eastern (N. H.)...100	492,500	J. & J.	Jul. '67 4	Panama...100	7,000,000	J. & A. J. & O.	Jul. '67 6	Central Coal...100	2,000,000	J. & J.	Jan. '67 5
East Pennsylvania...100	604,400			Palosah and Ramapo...100	248,000	J. & J.	Jul. '67 23	Pennsylvania Coal...50	3,200,000	F. & A.	Feb. '67 6
East Tenn. and Georgia...100	1,000,000			Paterson and Hudson Riv...100	630,000	J. & J.	Jul. '67 4	Spring Mountain Coal...50	1,250,000	J. & J.	Jan. '67 7
East Tenn. and Virginia...100	1,000,000			Pennsylvania...100	20,000,000	M. & N.	M'y '67 8	Spruce Hill Coal...10	1,000,000	J. & J.	Jan. '67 5
Eighth Avenue (N. Y.)...100	1,000,000	F. & A.	F. '67 24	Petersonburg & Lynchburg...100	1,566,500	A. & O.	Oct. '66 6	Wilkesbarre Coal...100	2,400,000	A. & O.	
Elm. Joffers & Canand...100	600,000	M. & N.	N. '66 34	Philadelphia and Erie...50	5,066,450	J. & J.	Jul. '67 5	Wyoming Valley Coal...100	1,250,000	F. & A.	Aug. '66
Elm. Joffers & Canand...100	600,000	M. & N.	N. '66 34								

CITY PASSENGER RAILROAD SHARE AND BOND LIST.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [----] "not ascertained."

Fiscal year ending.	Length, completed in single tr. or in progress or projected.	Equip-ment, Cars.	Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebted-ness.	Earnings.	Dividends on paid capital.	Par Value.	Market Price.
			MASSACHUSETTS.							
30 Nov. '66	3.30		Boston and Chelsea	110,000	110,000		5,800	7,325	100	37
30 Nov. '66	5.15		Broadway, Boston	348,270	325,000		20,451	188,544	44,208	55
30 Nov. '66	27.43		Cambridge	734,671	727,800	150,000	94	65,502	65,502	58
30 Nov. '66	2.57		Lowell (Horse)	45,536	45,000			20,399	3,261	
30 Nov. '66	11.75		Lynn and Boston	271,580	200,000	50,000	50,032	184,742	4,238	15
30 Nov. '66	3.07		Malden and Melrose	60,242	200,000	58,727		27,144		25 1/2
30 Nov. '66	3.41		Medford and Charlestown	35,000	21,000	9,500		10,627	2,240	50
30 Nov. '66	88.82		Metropolitan (Boston)	1,501,478	1,500,000	138,000	753,414	113,472		54
30 Nov. '66	6.28		Middlesex (Boston)	494,702	400,000	38,000	75,444	187,178	11,437	38
30 Nov. '66	3.22		Northampton & Williamsb.	300,000	300,000		4,627	2,686	211	
30 Nov. '66	6.09		Quincy	141,233	11,000	58,400	55,000	34,256	2,885	
30 Nov. '66	7.75		Salem and South Danvers	189,972	150,000	27,200	4,148	35,970	6,108	4
30 Nov. '66	3.61		Somerville	75,000	75,000			4,879	3,251	39 1/2
30 Nov. '66	2.50		Stoneham street (Boston)	87,300	33,000			9,928	1,991	6
30 Nov. '66	6.74		Suburban	95,000	5,000					
30 Nov. '66	4.81		Union (Transportation)	283,789	200,000	24,000	113,007	341,247	10,110	87 1/2
30 Nov. '66	1.58		West Cambridge	13,600	13,600			516	41	47
30 Nov. '66	2.25		Winnemmet	62,152	59,800			3,720	3,256	4
30 Nov. '66	11.60		Worcester	91,174	75,000	52,000				
			CONNECTICUT.							
31 Jan. '64	3.0		Fairhaven and Westville	100,000	100,000				8	
31 Dec. '62	8.5		Hartford and Wethersfield	300,000	300,000					
			NEW YORK.							
30 Sep. '65	7.17		Albany	85,544	50,000	31,000		65,155	501	
30 Sep. '65	17.50		Bleecker St. & Fulton Ferry	1,536,966	900,000	610,000	45,000	163,315	37,558	100
30 Sep. '65	10.75		Broadway (Brooklyn)	229,286	200,000	27,500	5,802	51,027	12,500	100
30 Sep. '65	14.33		Broadway & 1th Ave., N. Y.	3,373,625	2,100,000	1,800,000	100,000	612,779	195,082	100
30 Sep. '65	7.75		Brooklyn, Bath & Coney Is'd	185,178	100,000	88,000	71,180	28,068	5,282	100
30 Sep. '65	24.00		Brooklyn Central & Jamaica	120,888	492,150	400,000	55,291	173,827	3,906	9 1/2
30 Sep. '65	56.18		Brooklyn City	1,335,460	1,000,000	170,000		867,701	148,758	54 1/2
30 Sep. '65	11.75		Brooklyn City & Newtown	536,182	300,000	200,000	37,802	104,691	5,861	100
30 Sep. '65	0.09		Brooklyn City & Ridgewood	187,200	164,000	30,000	3,200			100
30 Sep. '65	2.50		Brooklyn City & Rockaway		7,500	35,000				
30 Sep. '65	24.00		Centr'l Pk. N. & E. Riv. (N. Y.)	1,517,908	955,500	550,000		528,090	74,053	100
30 Sep. '65	2.00		Clinton Avenue (Albany)		2,800					
30 Sep. '65	2.00		Cohoes & Waterford		500					
30 Sep. '65	19.75		Coney Island & Brooklyn	612,555	500,000	138,000	4,192	150,634	34,102	100
30 Sep. '65	11.82		D. Dock, E. B'dw. & Battery	1,535,290	1,200,000	211,000	50,000	298,714	80,262	100
30 Sep. '65	6.00		East & North River (W. Co.)	650	650					
30 Sep. '65	18.00		Eight Avenue	1,280,915	1,000,000	100,000		627,153	90,670	6 1/2
30 Sep. '65	12.00		42d st. & Grand st. Ferry	962,521	750,000	200,000	2,698	227,002	63,047	5 1/2
30 Sep. '65	4.52		Grand st. & Newtown (Wg)		8,550					
30 Sep. '65	10.00		Harlem Br. Morris & Ford'm	198,738	72,000	118,500	3,000	52,790	2,800	100
30 Sep. '65	19.00		Harlem & Tarrytown		3,550					
30 Sep. '65	19.10		Ninth Avenue	444,577	795,360	112,000		74,514	loss.	100
30 Sep. '65	11.00		Port Morris & Westchester	1,200	1,200					
30 Sep. '65	11.00		Rochester City & Brighton	251,559	133,400	100,000		80,028	29,516	100
30 Sep. '65	16.00		Second Avenue (N. Y.)	1,215,127	650,000	520,000	136,978	338,298	100	55
30 Sep. '65	8.37		Sixth Avenue (N. Y.)	1,408,516	750,000		139,804	482,934	loss.	116
30 Sep. '65	17.50		Third Avenue (N. Y.)	2,110,100	1,750,000	1,800,000	115,000	607,428	211,713	9 1/2
30 Sep. '65	5.00		Third Avenue & Fordam	975	975					
30 Sep. '65	4.46		Troy and Cohoes	50,000	50,000		ope. by T. & L. R. R.			
30 Sep. '65	6.40		Troy and Lansingburg							
30 Sep. '65	1.60		Utica City	209,325	124,500	100,000		30,752	loss.	
30 Sep. '65	4.00		V. Brunt st. & Erie Bas. (Bk'n)	62,000	60,000	12,000		12,839	808	
30 Sep. '65			Westchester	5,949	7,370					
30 Sep. '65			West Shore	1,457	2,200					
			NEW JERSEY.							
31 Dec. '62	5.32		Hoboken and Hudson City	32,000	30,000		2,000			
31 Dec. '62	5.05		Hoboken and Weehawken	134,400	70,000	80,000		17,228	9,968	3
31 Dec. '62	10.47		Jersey City & Bergen Point							
31 Dec. '62	17.00		Orange and Newark	618,296	287,550	300,000	20,750	124,679	30,560	50
31 Dec. '62	5.80		West Hoboken & Hoboken	100,000	40,000	60,000				
			PENNSYLVANIA.							
31 Oct. '65	9.28		Citizens' (Pittsburg)	218,024	126,000	56,300	7,756	143,111	61,092	20 5/8
31 Oct. '65	6.74		Frankford and Philadelphia	184,935	71,475	50,000	21,760	6,184	loss.	
31 Oct. '65	16.43		Frankford & Southw'k (Ph.)	772,606	401,560	200,000		261,223	66,440	50
31 Oct. '65	34.41		Germanatown	481,335	112,245	350,000	86,394	294,633	121,721	20
31 Oct. '65	5.47		Girard College (Phila.)	81,612	160,000			104,934	17,340	150
31 Oct. '65	4.63		Green & Coates st. Phila.)	232,953	150,000	100,000		166,792	51,984	18 1/2
31 Oct. '65	2.12		Harrisburg City	55,574	41,114	9,500	4,824	11,463	507	25
31 Oct. '65	19.00		Hestonv. Mantua & Fairm't		183,600	8,550	242,181	30,388		12 1/2
31 Oct. '65	5.21		Lombard & South st. (Phila.)	160,189	90,000	60,200	4,500	67,450	20,166	24 1/2
31 Oct. '65	7.25		Oakland (Pittsburg & K. L.)		59,500	52,157	6,174	43,284	loss.	
31 Oct. '65	5.92		Philadelphia and Darby	118,883	100,000	17,000		36,291	13,479	20
31 Oct. '65	7.00		Philadelphia City	396,255	255,000	140,000	31,250	191,325	61,822	50
31 Oct. '65	7.50		Pittsb. Allegheny & Manch'r	140,740	100,000	35,000	14,507	116,338	23,068	16 5/8
31 Oct. '65	3.50		Pittsburg and Birmingham	72,909	68,000	10,000		80,135	29,938	20 1/2
31 Oct. '65	8.00		Ridge Avenue & Manyunk	179,635	120,000	63,200	2,108	42,924	7,719	40
31 Oct. '65	3.60		Schuylkill River (Phila.)	46,019	50,000		(op. by S. & P.)			
31 Oct. '65	19.33		Second & Third st. (Phila.)	485,822	339,007	114,300	41,229	407,722	181,588	50 5/8
31 Oct. '65	5.62		17th & 19th st. (Phila.)	114,368	120,000			67,502	12,383	50 1/2
31 Oct. '65	8.50		4 Spruce & Pine (Phila. & G. & F.)	250,253	250,157			167,998	36,491	8 1/2
31 Oct. '65	7.00		16th & 11th st. (Citizens')	176,048	192,750			206,546	96,612	31 1/2
31 Oct. '65	6.25		18th & 15th st. (Phila.)		994,960			128,966	45,166	2 1/2
31 Oct. '65	25.00		Union (Philadelphia)	762,247	400,000	300,000		244,595	97,574	7 1/2
31 Oct. '65	9.29		West Philadelphia	358,522	249,000	100,000		292,401	80,847	10 5/8
31 Oct. '65	2.48		Wilkesbarre and Kingston	25,880	25,000		6,200	9,105	3,424	
31 Oct. '65	1.03		Williamsport	19,232	15,000		1,124	7,852	1,157	25
			MARYLAND.							
31 Dec. '62	21.00		Baltimore City	700,000	670,000		51,549	228,669	21,000	12 1/2
			OHIO.							
31 Dec. '62	5.00		Cincinnati Street	151,913	150,000					
31 Dec. '62	5.00		City (Cinc.) Passenger	111,412	100,000					
31 Dec. '62	3.81		Passenger (Cinc.)	69,837	50,000					
31 Dec. '62	3.68		Pendleton & S. St. Mar' (Cin.)	70,000	50,000					

PASSENGER RAILROAD BONDS.

DESCRIPTION.	Amount out- standing	INTEREST.		Principal payable.	Market Price.
		Rate.	Pay- able.		
Broadway (Brooklyn):			Months.	Year.	p. c.
Real Estate Mortgage	27,500	7 J. & J.	Var.		
Broadway & 7th Avenue:					
1st Mortgage	200,000	7 J. & D.	1884		
Brooklyn, Bath & Coney Is'd					
1st Mortgage	80,000	7 J. & J.	1883		
Brooklyn and Rockaway					
1st Mortgage	20,000	7 J. & J.			
Brooklyn Centr. & Jamaica:					
1st Mortgage	304,250	7 J. & D.	1870		
Brooklyn City					
1st Mortgage	170,000	7 J. & J.	1872		
Brooklyn City & Newtown:					
1st Mortgage	200,000	7 J. & J.	1872		
Brooklyn City & Ridgewood:					
1st Mortgage	20,000	7 J. & J.	1884		
Cambridge:					
1st Mortgage	150,000	6 J. & J.	1883	50	
Central Park, East & North River:					
1st Mortgage	550,000	7 J. & J.	1874		
Citizens' (Pittsburg)					
1st Mortgage	54,300	7 J. & J.	1870		
Coney Island and Brooklyn:					
1st Mortgage	138,000	7 J. & J.	1873		
Delaware County:					
1st Mortgage	6,500				
Dorchester:					
Real Estate Mortgage	5,000				
D. Dock, E. B'dw. & Battery:					
1st Mortgage	200,000	7 J. & J.			
Eight Avenue:					
1st Mortgage	160,000	7 J. & J.			
Forty-second street:					
1st Mortgage	127,150	7 J. & J.	1873		
Real Estate	154,500	7 J. & J.			
Frankford and Southwark:					
1st Mortgage	200,000	7 J. & J.	1869	107	
Frankford and Philadelphia:					
1st Mortgage	50,000				
Germanatown:					
1st Mortgage	350,000	7 J. & J.	1869		
Green and Coates St.:					
1st Mortgage	100,000	7 J. & J.	1870	93	
Harlem Br. Morris & Ford'm					
1st Mortgage	118,000	7 J. & J.			
Hestonville Mantua & Fair- mount:					
1st Mortgage	183,000	7 J. & J.	1869		
Hoboken and Weehawken:					
1st Mortgage	60,000	7 M. & S.	1872		
Lynn and Boston:					
1st Mortgage (road) :	50,000	6 J. & J.	71-72	91 1/2	
Malden and Melrose:					
1st Mortgage via anti- Medford and Charlestown:	58,727			1880	91
1st Mort. (Winter St. Br.)	9,500				
Middlesex:					
1st Mortgage	35,000				
Malden & Melrose bonds	46,971				
Real Estate	6,000				
Ninth Avenue:					
1st Mortgage	112,000	7			
North Philadelphia:					
1st Mortgage	100,000	7 J. & J.	1869		
Orange and Newark:					
1st Mortgage Broad street	100,000	7 J. & J.	1881		
" " O. & Newark	100,000	7 J. & J.	1880		
2d Mortgage " "	100,000	7 J. & J.	1883		
Philadelphia City:					
1st Mortgage	140,000	6 J. & J.	1879	91	
Philadelphia and Darby:					
1st Mortgage	17,000	7 J. & J.	1870		
Philie and Gray's Ferry:					
1st Mortgage	15,500	7 J. & J.	1869		
Pittab. Alleghy & Manch.:					
1st Mortgage	35,000	7 J. & J.	1871		
Pittsburg & Birmingham:					
1st Mortgage	10,800	7 J. & J.	1870		
Pittsburg & East Liberty:					
1st Mortgage	87,000	7 J. & J.	1871		
Quincy:					
Plain bonds	55,400	M. & S.	1868		
Richmond and Schuylkill:					
1st Mortgage	50,000	7 J. & J.	1870		
Rochester City & Brighton					
1st Mortgage	100,000	7 J. & J.			
Second Avenue:					
1st Mortgage	520,000	7 J. & D.	1867		
Second and Third Street:					
1st Mortgage	100,000	7 J. & J.	1868	90	
2d Mortgage	114,200	7 J. & J.	1869	103	
Third Avenue:					
1st Mortgage	100,000	7 J. & J.	1870		
Real Estate bonds	100,000				
Union:					
Real Estate Mortgage	500,000	6 J. & D.	1876		
Utica City:					
1st Mortgage	100,000	7			
Van Brunt St. & Erie Basin:					
1st Mortgage	12,000	7 J. & J.			
West Hoboken & Hoboken:					
1st Mortgage	80,000	7 M. & N.	1873		
West Philadelphia:					
1st Mortgage	700,000	7 J. & J.	1869		

FEDERAL, STATE AND CITY SECURITIES.

DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.		WHEN PAYABLE.	Market Price.	DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.		WHEN PAYABLE.	Market Price.
		Rate.	Payable.					Rate.	Payable.		
NATIONAL SECURITIES, June 1.											
Loan of Jan. 28, 1847.....registered	\$6,610,100	6	Jan. & July.	1867	121	New York—State Bonds.....canal fund	6,000,000	6	Quarterly.	1875	99
Loan of March 31, 1848.....registered	8,715,542	6	"	1868	108	" " " " " " " "	2,250,000	6	"	1874	99
Texas Indemnity of Sep. 9, 1860.....coupon	384,000	6	"	1868	136	" " " " " " " "	500,000	6	"	1875	100
Loan of June 14, 1863.....registered	20,000,000	5	"	Due.		" " " " " " " "	800,000	6	"	1877	100
" " " " " " " " " " " " " "		5	"	1874	107	" " " " " " " "	908,007	6	"	1878	92
Loan of June 22, 1860.....registered	7,022,000	5	"	1874	110	" " " " " " " "	192,485	5	"	pleas.	
" " " " " " " " " " " " " "		5	"	1871	112	" " " " " " " "	1,168,000	5	"	1866	
Oregon War Loan of March, 1861.....coupon	1,018,000	5	"	1871	115	" " " " " " " "	442,960	5	"	1868	
" " " " " " " " " " " " " "		5	"	1881	105	" " " " " " " "	187,000	5	"	1868	
Loan of Feb. 9, 1861.....registered	18,413,000	5	Jan. & July.	1881	109	" " " " " " " "	4,400,000	5	"	1871	
" " " " " " " " " " " " " "		5	"	1881	109	" " " " " " " "	908,000	5	"	1874	95
Loan of July 17, & Aug. 5, 1861.....registered	254,315,350	5	"	1881	109	" " " " " " " "	800,000	5	"	1875	93
" " " " " " " " " " " " " "		5	"	1881	109	" " " " " " " "	3,285,500	5	Various.	66-91	62
Loan of Feb. 25, 1862 (5-20s).....registered	514,789,400	5	May & Nov.	1882	109	Ohio—State Bonds.....(new).....coupon	3,800,000	5	Jan. & July.	90-92	62
" " " " " " " " " " " " " "		5	"	1882	109	" " " " " " " "	634,653	5	Jan. & July.	1865	
Loan of March 3, 1864 (5-20s).....registered	100,000,000	5	May & Nov.	1884	109	" " " " " " " "	378,795	5	"	1860	98
" " " " " " " " " " " " " "		5	"	1884	109	" " " " " " " "	2,185,532	5	"	1868	
Loan of March 3, 1865 (5-20s).....registered	416,365,650	5	May & Nov.	1885	107	" " " " " " " "	1,800,000	5	"	1870	100
" " " " " " " " " " " " " "		5	"	1885	107	" " " " " " " "	4,095,399	5	"	1875	102
Loan of March 3, 1864 (16-40s).....registered	171,499,350	5	Mar. & Sept.	1904	100	" " " " " " " "	2,400,000	5	"	1881	103
" " " " " " " " " " " " " "		5	"	1904	101	" " " " " " " "	651,053	5	"	1886	102
Pacific R. R. Bonds of currency.....registered	15,722,000	5	Jan. & July.	95-90		—Domestic Bonds.....registered	20,202,000	5	May & Nov.	66-71	
Treasury Notes of July 17, 1861 (7-30s)	187,380	7.5	Due.	1867		Pennsylvania—State Stock.....coupon	6,154,000	5	Various.	76-80	95
" " " " " " " " " " " " " "		7.5	Feb. & Aug.	1868	100	" " " " " " " "	3,500,000	5	"	77-82	95
" " " " " " " " " " " " " "		7.5	June & Dec.	1868	100	" " " " " " " "	3,889,000	5	Feb. & Aug.	1871	103
" " " " " " " " " " " " " "		7.5	Jan. & July.	1868	100	Rhode Island—State War Bonds.....	484,444	5	Jan. & July.	77-94	101
Matured Debt not presented	9,161,670	6	At maturity.			South Carolina—State Bonds (sterling).....	1,708,000	5	Jan. & July.	1868	
Gold Certificates of Deposit	17,325,980	6	At maturity.	3 y'rs		" " " " " " " ".....inscribed	1,469,000	5	"	66-90	
Compound Interest Notes of 1864	150,090,740	6	At maturity.			" " " " " " " ".....(new).....coupon	1,469,000	5	"	77-90	
United States Notes (greenbacks)	375,209,727					Tennessee—State Bonds.....coupon	1,949,440	5	April & Oct.	75-90	68
Fractional currency	28,458,075					" " " " " " " "	229,167	5	"	72-79	
Navy Pension Fund	12,500,000					" " " " " " " "	1,700,000	5	"	82-89	
						" " " " " " " "	24,352,832	5	"	long.	90
						" " " " " " " "	873,813	5	"	1892	63
STATE SECURITIES.											
Alabama—Dollar Bonds.....coupon	2,109,000	5	May & Nov.	1877		Vermont—State Bonds.....	175,000	5	Various.	67-83	
" " " " " " " " " " " " " "		5	Jan. & July.	1876		" " " " " " " "	1,650,000	5	June & Dec.	71-78	100
" " " " " " " " " " " " " "		5	Jan. & July.	1876		Virginia—State Bonds.....registered	21,888,598	5	Jan. & July.	74-96	70
" " " " " " " " " " " " " "		5	"	1876		" " " " " " " "	11,108,000	5	"	76-96	
Arkansas—State Bonds (issued to banks)	1,509,000	7	(in default.)	1868		" " " " " " " "	1,868,000	5	"	1872	
California—Civil Bonds of 1857 & '60 coupon.....	3,774,000	7	Jan. & July.	77-80	122	" " " " " " " "	1,905,000	5	"	76-96	
" " " " " " " " " " " " " "		7	"	73-84		" " " " " " " "	700,000	5	"	76-96	
War Bonds.....	1,548,000	7	"	72-90	100	West Virginia—State Bonds.....coupon	200,000	5	"	April & Oct.	67-68
Connecticut—State Bonds.....coupon	10,400,000	5	Jan. & July.	1892	100	Wisconsin—State Bonds.....coupon	341,800	5	Jan. & July.	71-88	
" " " " " " " " " " " " " "		5	"	1899	100	" " " " " " " "	700,000	5	April & Oct.	82-96	
Georgia—State Bonds (sterling).....coupon	72,000	5	Jan. & July.	1899	100	—Funded Interest.....registered		5	"	"	
" " " " " " " " " " " " " "		5	"	68-86		" " " " " " " "		5	"	"	
" " " " " " " " " " " " " "		5	"	72-86	82	Allegheny—Railroad Bonds (new).....coupon	600,000	4	Jan. & July.	1913	
Illinois—Canal Bonds.....	2,271,760	6	Jan. & July.	1870	99	" " " " " " " "		5	quarterly.	1870	
" " " " " " " " " " " " " "		6	"	1870	99	" " " " " " " "		5	"	1870	
" " " " " " " " " " " " " "		6	"	60-79	60	" " " " " " " "		5	"	1878	97
" " " " " " " " " " " " " "		6	"	62-79		" " " " " " " "		5	"	1876	97
" " " " " " " " " " " " " "		6	"	66-79		" " " " " " " "		5	"	1886	98
" " " " " " " " " " " " " "		6	"	70-79	101	" " " " " " " "		5	quarterly.	1890	97
" " " " " " " " " " " " " "		6	"	1877	100	" " " " " " " "		5	"	1890	
" " " " " " " " " " " " " "		6	"	1879		Boston—Municipal Scrip.....	885,206	4	April & Oct.	78-79	
Indiana—State Bonds.....registered	1,187,700	5	Jan. & July.	1879	97	" " " " " " " "		5	Various.	66-70	126
" " " " " " " " " " " " " "		5	"	1886	96	" " " " " " " "		5	"	71-76	125
" " " " " " " " " " " " " "		5	"	1886	97	" " " " " " " "		5	"	70-80	90
Iowa—State Certificates.....registered	2,068,178	5	May & Nov.	1886	97	" " " " " " " "		5	"	61-86	102
" " " " " " " " " " " " " "		5	Jan. & July.	1886	97	" " " " " " " "		5	"	67-76	134
War Loan Bonds.....coupon	1,225,000	5	"	1877		" " " " " " " "		5	"	70-71	
Kansas—State Bonds.....coupon	200,000	7	"	76-78		" " " " " " " "		5	"	77-78	100
" " " " " " " " " " " " " "		7	"	66-78		" " " " " " " "		5	"	72-73	
Kentucky—State Bonds.....coupon	417,000	5	"	68-72	96	" " " " " " " "		5	"	66-71	89
" " " " " " " " " " " " " "		5	"	68-72	96	" " " " " " " "		5	"	61-97	90
Louisiana—State Bonds.....coupon	3,204,000	5	various.	67-90	82	" " " " " " " "		5	"	66-96	90
" " " " " " " " " " " " " "		5	"	67-90	82	" " " " " " " "		5	"	61-97	90
Maine—State Certificates.....	532,000	5	Mar. & Sept.	1883	99	Chicago—Municipal Bonds (old).....	371,000	7	Various.	67-81	99
" " " " " " " " " " " " " "		5	Jan. & July.	1883	99	" " " " " " " "		7	"	67-81	99
War Loan Bonds.....coupon	4,800,000	5	quarterly.	var.	82	" " " " " " " "		7	"	67-81	99
Maryland—State Bonds.....coupon	2,171,902	5	"	1870	100	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	1890	100	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	1890	100	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	1890	100	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	1890	100	" " " " " " " "		7	"	67-81	99
Massachusetts—State Scrip.....	4,601,000	5	"	var.		" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	June & Dec.	68-72	102	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	Jan. & July.	70-74	108	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	April & Oct.	72-74	109	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	May & Nov.	1880	99	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	1894	100	" " " " " " " "		7	"	67-81	99
War Loan.....	6,429,000	5	June & Dec.	68-77	111	" " " " " " " "		7	"	67-81	99
Scrip.....	297,000	5	April & Oct.	1868	131	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	Jan. & July.	71-75	109	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	76-78	109	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	1883		" " " " " " " "		7	"	67-81	99
War Loan.....	1,034,000	5	"	76-78	109	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	1883		" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	1883		" " " " " " " "		7	"	67-81	99
Michigan—\$2,000,000 Loan Bonds.....coupon	2,000,000	5	Jan. & July.	1868		" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	72-83	92	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	1878		" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	1878		" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		5	"	1886	102	" " " " " " " "		7	"	67-81	99
Minnesota—State Bonds.....coupon	700,000	7	May & Nov.	1880	102	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		7	Jan. & July.	1867	102	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		7	"	1887	102	" " " " " " " "		7	"	67-81	99
Missouri—State Bonds (railroad).....	2,275,000	7	Jan. & July.	71-75	95	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		7	"	72-86	82	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		7	"	72-86	82	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		7	"	72-86	82	" " " " " " " "		7	"	67-81	99
" " " " " " " " " " " " " "		7	"	1892		" " " " " " " "		7	"	67-81	99
New Hampshire—State Bonds.....	585,000	5	Jan. & July.	67-74	98	" " " " " " " "		5	"	67-81	99
" " " " " " " " " " " " " "		5	"	68-85	99	" " " " " " " "		5	"	67-81	99
War Fund Bonds.....coupon	1,850,000	5	var.	var.		" " " " " " " "		5	"	67-81	99
" " " " " " " " " " " " " "		5	"	var.		" " " " " " " "		5	"	67-81	99
New Jersey—State Stock.....inscribed	95,000	5	Jan. & July.	var.	104	" " " " " " " "		5	"	67-81	99
" " " " " " " " " " " " " "		5	"	71-72	102	" " " " " " " "		5	"	67-81	99
New York—State Bonds.....general fund	700,000	7	quarterly.	1870	103	" " " " " " " "		5	"	67-81	99
" " " " " " " " " " " " " "		7	Jan. & July.	1877	103	" " " " " " " "		5	"	67-81	99
" " " " " " " " " " " " " "		7	"	pleas.		" " " " " " " "		5	"	67-81	99
" " " " " " " " " " " " " "		7	"	1866		" " " " " " " "		5	"	67-81	99
" " " " " " " " " " " " " "		7	"	1868	100	" " " " " " " "		5	"	67-81	99
" " " " " " " " " " " " " "		7	"	1871	100	" " " " " " " "		5	"	67-81	99

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1864	150,713	164,438	166,483	194,982	200,807	205,626	295,512	355,408	401,108	387,228	388,344	328,828	3,825,492
1865	289,445	347,211	432,340	355,045	472,498	410,900	493,882	596,584	541,481	675,446	634,243	576,365	5,825,395
1866	475,641	438,279	385,991	412,521	464,507	493,243	466,998	568,589	638,150	599,670	474,056	388,573	5,696,119
1867	377,852	380,190	498,555	407,018	459,370	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Alton:													
1863	109,850	101,355	104,372	122,084	132,301	145,542	149,137	157,948	170,044	170,910	156,869	153,294	1,678,706
1864	100,991	154,418	195,803	182,723	178,786	206,090	224,267	312,165	354,554	320,879	307,803	282,015	2,770,484
1865	280,503	275,283	299,083	258,480	322,278	355,270	335,985	409,251	401,280	387,956	307,919	236,824	3,440,092
1866	228,153	222,241	290,111	268,949	329,851	371,544	321,697	387,269	322,638	360,223	323,080	271,247	3,695,163
1867	240,238	142,947	238,862	283,921	338,691	-----	-----	-----	-----	-----	-----	-----	-----
Chicago, Rock Island and Pacific:													
1863	140,024	130,225	122,512	126,798	144,906	170,937	189,142	160,306	210,729	216,030	196,435	201,134	1,959,267
1864	175,492	175,492	185,013	198,679	243,178	243,178	224,980	307,874	375,860	324,865	336,617	321,037	3,095,470
1865	305,554	246,331	289,408	196,580	234,612	321,818	244,121	305,231	389,489	307,523	270,073	201,779	3,312,514
1866	241,396	183,385	257,230	209,099	277,506	306,093	238,928	317,977	400,941	428,474	345,028	260,288	3,466,922
1867	292,047	224,621	272,454	280,283	251,916	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Northwestern:													
1863	-----	-----	-----	-----	-----	366,100	281,334	298,169	473,186	551,122	435,945	407,538	2,811,544
1864	273,876	317,839	390,355	421,363	466,530	565,145	480,710	519,306	669,605	729,759	716,378	663,400	6,114,566
1865	541,005	482,104	499,296	468,538	585,623	747,942	702,681	767,508	946,707	921,886	749,191	546,609	7,958,980
1866	523,566	405,684	523,744	518,736	735,082	922,892	776,990	778,284	989,063	1,210,664	1,005,680	698,679	9,088,905
1867	600,832	536,743	747,391	720,651	757,736	-----	-----	-----	-----	-----	-----	-----	-----
Chicago and Great Eastern:													
1863	33,829	33,804	38,485	40,641	37,588	38,068	30,208	50,198	51,495	61,787	51,386	60,895	528,364
1864	47,393	56,565	67,822	61,812	50,182	58,178	53,518	88,458	87,037	97,876	94,643	78,111	850,495
1865	77,878	77,242	83,450	75,514	76,674	91,957	91,075	97,145	106,889	118,610	116,293	91,564	1,108,821
1866	90,415	79,430	110,079	107,072	120,460	118,608	86,637	107,052	104,547	132,725	136,897	123,785	1,317,102
1867	98,223	80,928	93,872	103,164	-----	-----	-----	-----	-----	-----	-----	-----	-----
Erie:													
1862	699,097	601,595	538,006	626,070	587,416	528,842	566,024	615,062	756,421	885,136	902,906	903,859	8,400,334
1863	839,949	956,446	948,059	948,059	848,783	770,148	731,243	687,092	816,801	965,294	1,024,649	1,035,321	10,469,481
1864	984,837	934,133	1,114,508	1,099,507	1,072,292	1,041,975	994,317	1,106,364	1,301,005	1,222,568	1,224,099	1,354,217	13,429,643
1865	1,001,007	947,146	1,256,568	1,458,455	1,133,461	1,177,372	1,202,180	1,331,046	1,536,615	1,488,689	1,522,472	1,429,763	15,424,775
1866	1,186,746	987,935	1,070,917	1,163,441	1,101,682	1,243,636	1,208,243	1,296,400	1,416,101	1,476,244	1,416,001	1,041,116	14,566,418
1867	906,795	917,639	1,139,528	1,217,143	1,122,140	-----	-----	-----	-----	-----	-----	-----	-----
Illinois Central:													
1862	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,788	414,548	410,336	372,593	359,463	3,445,327
1863	299,944	271,085	275,643	289,224	324,687	407,992	343,929	511,305	478,576	490,483	437,679	424,531	4,071,028
1864	327,900	416,588	459,762	422,797	466,372	510,100	423,578	640,179	799,236	661,291	667,141	608,462	6,329,447
1865	571,536	528,972	616,666	516,608	490,573	617,632	578,403	747,499	739,736	641,589	643,887	518,088	7,181,208
1866	608,053	508,266	505,466	411,605	569,250	567,679	480,626	678,253	871,248	661,971	638,219	504,066	6,546,741
1867	660,433	554,201	417,352	420,365	477,607	-----	-----	-----	-----	-----	-----	-----	-----
Marquette and Cincinnati:													
1863	38,203	53,778	60,540	64,306	35,326	40,706	58,704	52,864	77,112	83,059	76,784	68,863	710,225
1864	77,010	74,409	89,901	72,389	83,998	78,697	91,809	90,972	93,078	93,546	96,908	96,453	1,088,166
1865	96,672	87,791	93,763	78,607	76,248	107,525	104,608	115,184	125,252	116,495	116,145	105,767	1,224,088
1866	90,411	85,447	84,351	81,181	96,388	103,373	98,043	106,921	104,866	113,504	112,952	123,802	1,201,239
1867	94,138	78,976	92,910	92,768	90,526	-----	-----	-----	-----	-----	-----	-----	-----
Milwaukee and Prairie du Chien:													
1863	67,130	76,132	44,925	88,177	106,967	111,290	71,587	69,358	155,417	205,055	138,242	112,913	1,247,259
1864	127,749	115,135	88,221	140,418	186,747	212,269	189,647	113,399	168,218	175,526	149,099	117,013	1,711,231
1865	98,184	74,283	70,740	106,689	146,943	224,838	217,160	170,556	228,020	310,595	223,840	110,664	1,985,712
1866	121,778	84,597	72,185	108,082	267,488	262,172	170,795	116,224	150,989	245,701	244,864	98,787	1,983,900
1867	143,000	85,000	72,000	87,510	119,104	-----	-----	-----	-----	-----	-----	-----	-----
Michigan Southern & Northern Indiana:													
1863	248,784	230,508	557,227	268,613	264,935	241,236	189,145	238,012	308,106	375,567	332,280	348,048	3,302,545
1864	256,600	304,445	328,454	330,651	267,138	315,258	275,891	358,862	402,219	407,107	448,934	411,806	4,210,162
1865	363,996	366,361	413,974	365,180	361,489	387,095	301,613	418,576	486,086	524,760	496,072	351,799	4,826,727
1866	312,846	277,234	412,716	418,024	418,024	384,684	338,858	384,401	429,177	496,655	429,546	352,218	4,650,325
1867	305,857	311,089	379,761	391,103	358,601	-----	-----	-----	-----	-----	-----	-----	-----
Michigan Central:													
1862	220,159	159,658	151,902	175,096	186,039	174,002	172,189	216,624	295,956	322,389	307,474	258,634	2,650,702
1863	242,073	245,858	226,432	238,495	235,453	206,231	193,323	215,449	308,169	375,488	339,794	306,166	3,168,065
1864	252,435	278,848	348,802	338,276	271,563	265,780	263,244	346,781	408,445	410,802	406,510	376,470	3,970,946
1865	306,324	279,137	344,228	327,241	401,456	365,663	329,105	418,501	490,691	490,694	447,670	328,969	4,504,549
1866	282,453	265,796	337,158	343,787	365,196	335,083	324,936	359,645	429,160	493,640	414,694	308,699	4,260,112
1867	304,095	283,661	375,210	362,783	333,962	-----	-----	-----	-----	-----	-----	-----	-----
Milwaukee and St. Paul:													
1864	61,965	46,474	64,995	83,202	131,448	128,970	99,662	86,482	164,710	221,633	198,135	129,227	1,402,106
1865	98,181	86,528	96,905	108,269	202,018	237,562	251,906	241,370	300,841	306,579	346,717	171,125	2,586,401
1866	131,707	123,404	123,967	121,533	245,622	244,376	208,786	183,815	276,416	466,359	328,539	192,287	2,538,800
1867	145,900	130,000	134,900	192,543	230,497	-----	-----	-----	-----	-----	-----	-----	-----
New York Central:													
1862	749,163	631,956	710,814	770,223	736,114	610,417	749,571	752,841	892,744	1,018,375	968,228	1,002,798	9,693,248
1863	920,272	700,167	867,590	911,397	839,126	841,106	815,512	840,450	1,079,551	1,041,522	1,045,401	1,157,818	11,089,853
1864	921,851	926,587	959,023	1,105,684	1,004,435	1,029,736	1,055,793	1,273,117	1,450,076	1,227,113	1,187,505	1,110,829	13,857,709
1865	957,809	613,381	955,659	1,246,734	1,255,521	1,132,701	1,052,769	1,495,769	1,524,484	1,526,839	1,486,366	1,117,568	14,571,128
1866	1,036,350	896,987	1,136,745	1,190,491	1,170,415	1,084,533	1,135,461	1,285,911	1,480,929	-----	-----	-----	-----
Ohio and Mississippi:													
1864	210,329	260,466	308,261	269,443	224,957	223,242	298,176	302,596	332,400	278,006	346,243	275,560	3,310,970
1865	259,223	259,159	315,914	271,827	290,916	304,463	349,285	344,700	360,348	372,618	412,533	284,819	3,768,006
1866	267,541												

AMERICAN RAILROAD BOND LIST.

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Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$300,000	7			1867		1st General Mort.	2,000,000	7	Jan. & July.	New York.	1898	88
Convert. (guar. by Dir.)	150,000	7			1863		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	5,000,000	7	Apr. & Oct.	New York.	1895	50
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,705	8			1864		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	102
Albany and Susquehanna:							Income bonds	47,000	8	May & Nov.	"	1870	var.
Mortgage	1,016,739	7	April & Oct.	Albany.	1883		1st Mort. (C. R. I. & Pa.)	6,699,000	7	Jan. & July.	"	1896	89
Allegheny Valley:							Chicago and Northwestern:						
1st Mortgage	399,000	7	April & Oct.	Pittsburg.	1891		Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	92
Atlantic and Gt. Western:							General 1st Mortgage	5,600,000	7	"	"	1885	87
1st Mortgage, N. Y. Division	895,000	7	Jan. & July.	London.	1879		Funded Coupon Bonds	766,000	7	May & Nov.	"	1883	58
2d Mortgage	774,700	7	April & Oct.	"	1881		Consolidated Sinking Fund	945,000	7	F. M. A. & N	"	1915	80
1st Mortgage, Penn.	2,324,800	7	"	"	1877		Equipment Bonds	270,453	7	May & Nov.	"	1874	93
2d Mortgage	918,500	7	Jan. & July.	"	1882		Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	88
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882		Green Bay Extension Bonds	300,000	7	"	"	1886	75
1st Mortgage, Ohio Division	3,764,400	7	April & Oct.	New York.	1876		Flagg Trust Bonds	245,000	8	Jan. & July.	"		
2d Mortgage	2,880,000	7	Jan. & July.	"	1883		Cincinnati, Hamilton and Dayton:						
1st Mortgage, Buffalo Extens'n.	1,492,000	7	Feb. & Aug.	"	1884		1st Mortgage	370,000	7	Jan. & July.	New York.	1867	100
1st Mortgage, Silver Creek	200,000	7	March & Sept.	"	1884		2d Mortgage	1,250,000	7	May & Nov.	"	1880	90
Consolidated Bonds	16,333,500	7	Quarterly.	London.	1890		Cincinnati and Zanesville:						
Atlantic and St. Lawrence:							1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Dollar Bonds (Coupon)	998,000	6	April & Oct.	Portland.	1866		Cleveland and Mahoning:						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878		1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	92
City of Portland Loan (Coups.)	1,000,000	6	Various.	N. Y., P. & Bos.	68-70		2d Mortgage	587,000	8	March & Sept.	"	1876	9
Baltimore and Ohio:							Hubbard Branch	105,000	7				
Maryland Sterling Bds of 1833.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Clev. Painesville and Ashtabula:						
Mortgage Coupon	1,862,000	6	April & Oct.	Baltimore.	1885	97	Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	100
"	628,500	6	Jan. & July.	"	1880	98	Dividend Mortgage	1,000,000	7			1880	
"	1,021,750	6	Jan. & July.	"	1875	99	Cleveland and Pittsburg:						
"	915,250	6	Ja. Ap. Ju. Oc.	"	1887	100	2d Mort. (M. L.) or 1st Extension	1,128,000	7	March & Sept.	New York.	1873	94
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	98	3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	1876	90
Bay de Noquet and Marquette:							4th Mort. (M. L.) or 3d Extension	1,108,123	6	Jan. & July.	"	1892	74
Income	100,000	8	April & Oct.	Boston.	1870		River Line bonds	4,000	7			1887	
Belleville and Indiana:							Dividend bonds	16,725					
1st Mortgage extended	1,225,000	7	Jan. & July.	New York.	70-99	90	Income bonds	3,500					
2d Mortgage	453,000	7	"	"	1870	92	Clev. Columbus and Cin.						
Income bonds	87,000				1870		1st Mortgage, Coupon	450,000	7	Jan. & July.	New York.	64-90	
Belvidere Delaware:							Cleveland and Toledo:						
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	86	Junction 1st Mortgage 1st Div.	213,000	7	April & Oct.	New York.	1867	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	84	Junction 1st Mortgage 2d Div.	146,000	7	June & Dec.	"	1872	
3d Mortgage (do.)	745,000	6	Feb. & Aug.	"	1877		C. & T. Mortgage Bonds	300,000	7	April & Oct.	"	1886	93
Boston Concord and Montreal:							C. and T. Income (convertible)	6,000	7	March & Sept.	"	1870	
1st Mortgage	61,000	6	Feb. & Aug.	Boston.	1865		C. and T. (S. F.) Mortgage	2,081,000	7	Jan. & July.	"	1885	103
2d Mortgage	300,000	7	"	New York.	1865		Columbus and Xenia:						
2d Mortgage Coupons	100,000	7	Jan. & July.	Boston.	1870	95	Mortgage	248,000					
2d Mortgage Coupons	250,000	7	"	New York.	1870	95	Connecticut River:						
Sinking Fund	335,000	6	"	Boston.	1889	95	1st Mortgage	250,000	6	March & Sept.	Boston.	1878	96
Boston and Lowell:							Connecticut and Passump. Rivers:						
Mortgage	440,000	6	Jan. & July.	Boston.	1873	100	1st Mortgage	605,700	6	June & Dec.	Boston.	1876	93
"	200,000	6	April & Oct.	"	1879	94	Cumberland Valley:						
Buffalo, New York and Erie:							1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	105
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	90	2d Mortgage	109,500	8	"	"	1904	
2d Mortgage coupon	250,000	7	May & Nov.	"	1872	85	Dayton and Michigan:						
Buffalo and State Line:							1st Mortgage	283,000	7	Jan. & July.	New York.	1867	89
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101	2d Mortgage	2,622,000	7	"	"	1881	87
Income \$ in '92, \$ in '73	200,000	7	Jan. & July.	"	var.		3d Mortgage	642,000	7				
Special Erie and North-East	149,000	7	"	"	61-70		Toledo depot bonds	169,500	7				
Burlington and Missouri:							Funded Interest	34,230	7				
New Land Mortgage	1,180,950	7	April & Oct.	New York.	1870		Dayton and Western:						
Convertible bonds	800,000	7	Jan. & July.	"	1870		1st Mortgage	289,000	7	March & Sept.	New York.	1882	56
Old Road bonds	121,160	7			79-80		2d Mortgage	250,000	7	June & Dec.	"		46
Camden and Amboy:							Delaware:						
English debt (S. F.) £380,550	1,841,862	6	Semi-annual.	London.	1880		1st Mort., guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	90
American Loan	3,335	6	"	New York.	1864		Guaranteed	100,000	6	"	"	1875	
Loan for \$500,000	210,000	6	"	"	1867	100	State Loan	170,000	6	"	"	1876	
" \$800,000	338,040	6	"	"	1870	94	Delaware, Lackawanna and Wn:						
" \$875,000	675,000	6	"	"	1875	88	1st Mortgage (Lack. & Western)	572,000	7	Jan. & July.	New York.	1871	97
" \$1,700,000	1,700,000	6	Feb. & Aug.	"	1883	90	1st Mortgage (E. Extension)	1,223,500	7	April & Oct.	"	1875	97
" \$2,600,000	867,000	6	May & Nov.	"	1889	88	2d Mortgage	1,668,000	7	March & Sept.	"	1881	95
Consolid. Mort. Loan \$5,000,000	4,437,300	6	June & Dec.	"	1889	93	Des Moines Valley:						
Camden and Atlantic:							1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	100
1st Mortgage Coupon	541,775	7	Feb. & Aug.	Philadelphia.	1872	90	Income	348,000	7	Jan. & July.	"	1884	80
2d Mortgage	493,000	7	April & Oct.	"	1879	72	Detroit and Milwaukee:						
Ontario:							1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	75
1st Mortgage	276,000	7	May & Nov.	Philadelphia.	1882		2d Mortgage	1,000,000	8	"	"	1866	
Oyuga and Susquehanna:							3d Mortgage (convertible)	750,000	10	"	"	1863	
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		4th Mortgage (G. W. R. R.)	600,000	8				
Central of New Jersey:							Dubuque and Sioux City:						
1st Mortgage	900,000	7	Feb. & Aug.	New York.	1870	105	1st Mortgage coupon 1st Div'n	300,000	7	Jan. & July.	New York.	1883	79
2d Mortgage	900,000	7	May & Nov.	"	1875	100	Construction bonds, 2d Div'n	660,000					
Central Ohio:							Eastern (Mass.):						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	89	2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	96
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1865		3d Mortgage (convertible)	789,200	6	Feb. & Aug.	Boston.	1874	94
2d Mortgage	800,000	7	March & Sept.	Baltimore.	1885	101	1st M. (State) \$75,000 a yr after '64	425,000	5	Ja. Ap. Ju. Oc.	"	66-71	
2d Mortgage (S. F.)	950,000	7	"	"	1885	85	Essex Railroad Bonds	214,400	6			1876	
3d Mortgage (S. F.)	1,355,800	7	"	"	1875	60	East Tennessee and Georgia:						
Income	1,192,200	7	Jan. & July.	"	67-70		Endorsed by State of Tennessee	139,480					
Central Pacific of California:							Mortgage (ordinary)	780,490					
1st Mortgage	7,336,000	6	Jan. & July.	New York.	1898		East Tennessee and Virginia:						
Convertible bonds	1,900,000	7	"	"	1882		State of Tennessee Bonds	1,899,000	6				
Chesapeake:							Endorsed by State of Tennessee	185,000					
Bonds of '75, '77, '80	673,200	6	Jan. & July.	Boston.	75-80	91	1st Mortgage (after State)	74,000					
Chicago, Burlington & Quincy:							2d Mortgage bonds	14,900					
Trust Mort. S. F., convertible	356,000	8	Jan. & July.	New York.	1883	111	Income Bonds	3,600					
" " " " " "	3,109,000	8	"	"	1883		Elmira and Williamsport:						
Plain Bonds, dated Sept. 20, 1860	680,000	7	March & Sept.	"	1890		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	96
2d Mortgage, convertible	941,000	4	July.	Frankfort O.M.	1890		Erie and North-East:						
Chicago and Aurora 1st Mort.	92,000	7	Jan. & July.	New York.	1867	100	Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	61-70	
Central Military Tract, 2d Mort.	55,000	8	May & Nov.	"	1868		Evansville and Crawfordsville:						
C. & B. & Q. Serp.	457,404		Jan. & July.	Frankfort O.M.			Mortgage Bonds	1,000,000	7	May & Nov.	New York.	1869	
Chicago and Alton:							Mortgage Bonds	150,000	7			1881	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	97	Florida:						
1st Mortgage pref. S. F.	483,000	7	May & Nov.	"	1877	102	Internal Improvement (State)	1,655,000	7			1891	
Income Bonds	1,700,000	7	April & Oct.	"	1883	90	Free Land, 2d Mortgage	1,600,000	8			1891	

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Description.	Amount	Interest.	Interest.		Due.	Price.	Description.	Amount	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr.							Memphis and Charleston						
Internal Improvement (State)	\$300,000	7			1891		State [Tenn.] Loan	\$1,591,990	8	Jan. & July.	New York.	1892	
Free Land, 2d Mortgage	200,000	8			1891		1st Mortgage	1,254,000	7	May & Nov.	"	1890	
Galena and Chicago Union:							Michigan Central:						
1st Mortgage Coupon	1,963,000	7	Feb. & Aug.	New York.	1892	100	1st Mortgage Sterling	467,489	6	Jan. & July.	London.	1872	
2d Mortgage (S. F.) Coupon	1,086,000	7	May & Nov.	"	1875	98 1/2	1st Mortgage 8 1/2% (convertible)	500,000	8	March & Sept.	"	1868	
Elgin and State Line	189,000	7	Jan. & July.	"	1879		1st Mortgage (convert.) Dollar	1,995,500	8	"	N. Y. & Boston	1869	108
Mississippi River Bridge	200,000	7	Jan. & July.	"	1884		1st Mortgage (convert.) Dollar	247,000	8	April & Oct.	"	1882	110
Great Western, Ill.:							1st Mortgage (S. F.) convertible	4,263,500	8	"	"	1882	110
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1863	106	Mich. Southern and N'n Indiana:						
Eastern	45,000	7	Feb. & Aug.	"	1888	102 1/2	Northern Indiana, 1st	4,000	7	Feb. & Aug.	New York.	1861	
1st Mortgage whole line	2,500,000	7	"	"	1888		Goshen Air Line	651,600	7	Feb. & Aug.	"	1868	98 1/2
2d Mortgage	2,500,000	7	May & Nov.	"	1893	78	Detroit and Toledo	924,000	7	"	"	1876	98
Hannibal and St. Joseph:							1st General Mortgage (S. F.)	4,863,000	7	May & Nov.	"	1865	98
Missouri State Loan (1st lien)	3,000,000	6	Jan. & July.	New York.	73-78	81	2d General Mortgage	2,693,000	7	"	"	1877	90
Land Security	3,344,600	7	April & Oct.	"	1881	92	Milwaukee and St. Paul:						
Convertible Bonds	822,000	7	Jan. & July.	"	1883	97	1st Mortgage	4,598,000	7	Feb. & Aug.	New York.	1898	88 1/2
Harrisburg and Lancaster:							2d Mortgage	1,500,500	7	April & Oct.	"	1884	76 1/2
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	90	Real Estate Purchase	135,500				1874	
Hartford and New Haven:							Milwaukee and Prairie du Chien:						
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	1st Mortgage (coupon)	390,500	7	Jan. & July.	New York.	1891	96
Housatonic:							Minnesota and Pacific						
1st Mortgage	202,500	6	Jan. & July.	Bridgeport.	1877		Real Estate	1,200,000	7	Jan. & July.		1892	61
Houston and Texas Central:							Mississippi Central:						
State (1st Lien) Loan	210,000						1st Mortgage	1,007,368	7	May & Nov.	New York.		
Mortgage	125,000	7			1886		Mississippi Central and Tenn.:						
Hudson River:							State (Tenn.) Loan	529,000	6				
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	69-70	103 1/2	Mississippi and Missouri:						
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	100 1/2	1st Mortgage (convertible)	1,000,000	7		New York.		
3d Mortgage	1,840,000	7	May & Nov.	"	1875	100	2d Mortgage (S. F.)	400,000	8		"		
Convertible	1,002,000	7	"	"	1867	100 1/2	1st Land Grant	3,612,000	7		"		
Illinois Central:							Mississippi and Tennessee:						
Optional Right Bonds	28,000	7	Jan. & July.	New York.	1868		Tennessee State Loan	167,800	6	Jan. & July.	New York.	1886	
Construction	6,668,500	7	April & Oct.	London.	1875		1st Mortgage	600,000	6	"	"	1876	
Construction	2,525,000	6	"	New York.	1875	111	Income Bonds	297,500	10	"	Memphis.	1870	
Redemption bonds	2,568,000	6	"	"	1890		Mobile and Ohio:						
Sterling Redemption bonds	358,500	7	"	London.	1876		Tennessee State Bonds	1,099,160	6	Jan. & July.	New York.	1882	

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Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable	Where payable						When payable	Where payable		
North Carolina:							Richmond and Danville:						
Mortgage Loan	\$359,000	8	Mar. & Sept.		1867		Guaranteed by State	200,000	7	April & Oct.	Richmond	1875-76	
North-Eastern (S. C.):							Mortgage (Coupon)	322,000	7	Feb. & Aug.	"	1875	
1st Mortgage	700,000						Mortgage (Registered)	504,000	7	"	"	1873	
2d Mortgage	224,500						Richmond and Petersburg:						
Northern Central:							Mortgage bonds	120,500	7	June & Dec.	Petersburg	1875	
Md. State Loan (Irredeemable)	1,500,000	6	Jan. Ap. Ju. Oc.	Baltimore	1870	102	Mortgage Bonds	175,000	8	March & Sept.	Petersburg	1870	
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1871		Rutland and Burlington:						
York and Cumberland 2d Mort.	25,000	6	Jan. & July	"	1877	94	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston	1863	140
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1885	84 1/2	2d Mortgage	937,500	7	"	"	1863	51 1/2
Northern Central, 2d Mort.	2,500,000	6	Jan. & July	"	1900		3d Mortgage	440,000	7	"	"	1863	
North. Cen., 3d Mort. (\$2,500,000)	724,500	6	April & Oct.	"	1900		Sacramento Valley:						
North Pennsylvania:							1st Mortgage	400,000	10	Jan. & July	New York	1875	
Mortgage	2,500,000	8	April & Oct.	Philadelphia	1875	90	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco	1881	
Chattel Mortgage	300,000	10	"	"	1887	113 1/2	Sandusky, Dayton and Cincinnati:						
Northern (N. H.):							1st Mortgage	981,000	7	Feb. & Aug.		1900	77 1/2
Bonds due 1864 and 1874	145,400	6	April & Oct.	Boston	1874	97	2d Mortgage	145,000	7	"		1875	
Norwich and Worcester:							Six per cents	78,972	6	"		1878	
Mass. State Loan	195,000	6	Jan. & July	Boston	1877		Sandusky, Mansfield and N'wark:						
Bonds for Dividend Scrip.	50,000	7	"	New York	1874-75		1st Mortgage	1,200,000	7	Jan. & July	New York	1886	
Steamboat Bonds	98,000	7	Feb. & Aug.	"	1870-71		Seaboard and Roanoke:						
Ohio and Mississippi:							1st Mortgage	210,000	7	"		1880	
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July	New York	1872	87	2d Mortgage	71,000	7	"		1870	
1st Mortgage—Western	860,000	7	"	"	1872		Registered Convertible	128,593	7	"		1873	
2d Mortgage—Western	750,000	7	"	"	1874		South Carolina:						
Orange and Alexandria:							State Loan	187,000	6	"		1863	
1st Mortgage	400,000	6	May & Nov.	New York	1866		Domestic Bonds	284,500	6	Jan. & July		1873-74	
2d Mortgage or 1st Extension	1,110,500	6	Jan. & July	"	1875		Domestic Bonds	643,500	7	April & Oct.		1879-81	
2d Extension	870,500	6	May & Nov.	"	1873	58	Steril. Skg. P'd b'ds after Jan. 1, 1870	2,012,994	5	Jan. & July	London	1886	
Ogdensburg & Lake Champlain:							do. do.	273,167	5	Jan. & July	Charleston	1886	
1st Mortgage	1,494,000	7	April & Oct.	Boston	1880	97	Southern Mississippi:						
Oswego and Syracuse:							1st Mortgage	500,000					
1st Mortgage	225,000	6	Jan. & July	Oswego	1870-80		South-Western (Ga.):						
Pacific (Mo.):							1st Mortgage	437,500				1875	
Construction Main Line	1,500,000	7	"	New York		96 1/2	South-West Pacific:						
Panama:							Bonds guar. by At. and Pacific	2,000,000	7	Jan. & July	New York	1871	49 1/2
1st Mortgage Sterling	416,000	7	April & Oct.	London	1870	101 1/2	Steuern and Ind. (P. C. and C.)						
1st Mortgage Sterling	346,000	7	April & Oct.	"	1875		1st Mortgage	1,500,000	7	Jan. & July	Philadelphia	1870	
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		Sunbury and Erie:						
Pennsylvania:							1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia	1877	98
1st Mortgage	1,029,000	7	March & Sept.	New York	1898	75 1/2	Syracuse, Binghamton and N. Y.:						
Pennsylvania:							1st Mortgage Coupon	1,400,000	7	April & Oct.	New York	1876	
1st Mortgage	4,980,000	6	Jan. & July	Philadelphia	1880	96 1/2	St. Louis, Alton & Terre Haute:						
2d Mortgage	2,621,000	6	April & Oct.	"	1875	94 1/2	1st Mortgage (series A)	1,100,000	7	Jan. & July	New York	1894	95
2d Mortgage Sterling	2,283,840	6	"	London	1875		" (series B)	1,100,000	7	April & Oct.	"	1894	
State Works Bonds	6,700,000	5	Jan. & July	Harrisburg	1894	102	2d " (series C)	1,400,000	7	Feb. & Aug.	"	1894	80
Penobscot and Kennebec:							" (series D)	1,400,000	7	May & Nov.	"	1894	
Bangor City 1st Mortg. (Coupon)	681,000	6	April & Oct.	Boston	1874-75		" (series E)	1,700,000	7	"	"	1894	76
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor	1876		St. Paul and Pacific 1st Division:						
Petersburg and Lynchburg (S. Side):							1st Mortgage (10 miles)	120,000	8	March & Sept.		1892	
State (Va.) Loan (S. F.)	800,000	7	Feb. & Aug.	New York			1st Mort. (70 m.) 2d mort. (10 m.)	700,000	7	Jan. & July		1892	
1st Mortgage (70-75)	300,000	6	Jan. & July	Petersburg	1870-75		1st Land Grant Mortgage	1,200,000	7	June & Dec.		1892	
2d Mortgage (1862-70-72)	314,000	6	"	"	1872-73		Toledo, Peoria & Warsaw:						
Special Mortgage (1865-68)	175,000	6	"	"	1865-68		1st Mortgage	1,800,000	7	June & Dec.	New York	1894	76
Last Mortgage (1863 to 1869)	42,000	8	"	"	1863-69		Toledo, Wabash and Western:						
Phila., German'n and Norris'n:							1st M. (Toledo and Illinois)	900,000	7	Feb. & Aug.	New York	1890	90
Consolidated Loan	119,800	6	Jan. & July	Philadelphia	1885	105	1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1890	
Convertible Loan	292,500	6	"	"	1885		2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	79 1/2
Philadelphia and Reading:							2d M. (Wabash and Western)	1,500,000	7	"	"	1878	
Bonds of 1836, (unconvertible)	408,000	5	Jan. & July	Philadelphia	1867		Sinking Fund B'ds (T. W. & W.)	1,930,000	7	April & Oct.	"	1871	86
" 1836	182,400	5	"	"	1880		Equipment bonds (T. & W.)	600,000	7	May & Nov.	New York	1883	69
" 1849	2,695,600	6	April & Oct.	"	1870	95	Vermont Central:						
" 1861	106,000	6	Jan. & July	"	1871	89 1/2	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston	1861	110 1/2
" 1843	1,525,800	6	"	"	1880	89 1/2	2d Mortgage Coupon	1,500,000	7	Jan. & July	"	1867	21
" 1844	804,000	6	"	"	1880	89 1/2	Vermont and Massachusetts:						
" 1845	101,000	6	"	"	1880	89 1/2	Mortgage Bonds	924,906	6	Jan. & July	Boston	1883	97
" 1849	67,000	6	"	"	1880	96 1/2	Virginia Central:						
" 1857, (convertible)	415,500	6	"	"	1886	97	Mort., guaranteed by State of Va.	100,000	6	Jan. & July	Richmond	1880	
" 1856	60,000	7	"	"	1886		Mortgage (coupons)	206,500	5	"	Richm'd	1872	
Phila., Wilmington and Baltimore:							Mortgage (coupons)	982,000	6	"	New York	1884	
Mortgage Loan	450,000	6	Jan. & July	Philadelphia	1884	95	State Loan 1859-60	210,000	6	"	Richmond		
Pittsburg and Connellsville:							Coupon bonds of 1865	38,000	8	"	"	1876	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York	1889	74 1/2	Funding Interest bonds	83,125	8	"	"	1870-77	
Pittsburg, Ft. Wayne and Chicago:							Dividend bonds	122,613	6	"	"	1855-76	
1st Mortgage (series A)	875,000	7	Jan. & July	New York	1912	103 1/2	Bonds not secured by mort.	61,584	6	"	"	due	
" (series B)	875,000	7	Feb. & Aug.	"	1912		Virginia and Tennessee:						
" (series C)	875,000	7	Mar. & Sept.	"	1912		1st Mortgage	494,000	6	Jan. & July	New York	1872	
" (series D)	875,000	7	April & Oct.	"	1912		2d Mortgage	23,500	6	"	"	1878	
" (series E)	875,000	7	May & Nov.	"	1912		3d or Income Mortgage	314,500	6	"	"	1865	
" (series F)	875,000	7	Jun. & Dec.	"	1912		Enlarged Mortgage	698,800	6	"	"	1884	
2d Mortgage (series G)	860,000	7	Jan. & July	"	1912	96 1/2	Salt Works Br. Mort. due '58-'61	2,500	6	"	Lynchburg	var.	
" (series H)	860,000	7	Feb. & Aug.	"	1912		Warren (N. J.):						
" (series I)	860,000	7	Mar. & Sept.	"	1912		1st Mortgage	660,000	7	Feb. & Aug.	New York	1875	
" (series J)	860,000	7	April & Oct.	"	1912		Warwick Valley, N. Y.:						
" (series K)	860,000	7	May & Nov.	"	1912		1st Mortgage	60,000	7	April & Oct.	New York	1880	87 1/2
" (series L)	860,000	7	June & Dec.	"	1912		Watertown and Rome:						
3d Mortgage	2,000,000	7	April	"	1912	85	Mortgage (new bonds)	800,000	7	March & Sept.	New York	1880	
Bridge Bonds	153,500	7	May & Nov.	Philadelphia	1876		Western (Mass.):						
Pittsburg and Steubenville:							Sterling (£299,900)	4,319,520	5	April & Oct.	London	1863-71	
1st Mortgage	1,000,000	7	Feb. & Aug.	New York	1881	75	Dollar Bonds	960,000	6	"	Boston	1875	99 1/2
Potomac and Watertown:							West Jersey:						
1st Mortgage	1,000,000	7	June & Dec.	New York	64-74		1st Mortgage	238,000	6	"	Philadelphia	1883	89
Quincy and Toledo:							2d Mortgage	772,000	7	"	"	1896	
1st Mortgage	530,000	7	May & Nov.	New York	1-90		Western Maryland:						
Racine and Mississippi							1st Mortgage	696,000	6	Jan. & July	Baltimore	1890	75
1st Mortgage (Eastern Division)	680,000	8	"	New York			1st Mortgage guaranteed	200,000	6	"	"	1890	96
1st Mortgage (Western Division)	757,000	8	"	"	1875	88	Western Pacific:						
Raleigh and Gaston:							1st Mortgage						
Coupon	100,000						Wilmington and Manchester:						
Raritan and Delaware Bay:							1st Mortgage	598,000	7	May & Nov.	New York	1866	
1st Mortgage	1,000,000	7	Mar. & Sept.	New York	1883		2d Mortgage	200,000	7	"	"	1872	
2d Mortgage	250,000	7	"	"	1883		Wilmington and Weldon:						
Equipment Bonds	208,000	7	"	"	1876		Mortgage, payable in England	442,555	6	Jan. & July	London	1863	
Richmond, Fred. and Potomac:							Sterling, issued in 1868	144,500	6	"		1868	
Sterling (£267,000)	324,000	6	"	"	1860		Company's endorsed by State	180,000	6	"		1878	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of	
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Balance Total, incl. all other assets and liabilities.							
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.	\$		
ALABAMA.																						
30 Jun. '00	65.0				50.8			Alabama and Florida	1,451,336			877,953	508,500	105,255	1,515,704	54.0		101,102	87,886			
28 Feb. '99	30.3				58.1	2	19	Alabama and Mississippi	461,505	30,991		335,010	109,500	21,682	618,995	30.3		65,791	31,852			
31 May '00	109.6				67.8	11	9	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,023	109.6		207,626	111,232			
30 Jun. '99	57.0				171.3			Mobile and Girard	1,500,000							57.0	236,791	76,773	21,006			
31 Dec. '95	469.3	13.5			49.4	21	203	Mobile and Ohio	9,258,002	2,189,562		3,615,400	7,961,831	1,591,891	17,922,389	482.5	8 mos.	1,324,847	642,499			
23 Feb. '07	88.5	28.4			21	12	123	Montgomery and West Point	2,439,420	808,967	715,109	1,044,104	1,130,700	288,751	3,063,586	116.9		170,707	449,007	189,402		
ARKANSAS.																						
3 Nov. '95	38.5				107.5			Memphis and Little Rock	553,877	*		351,524	446,000	10,725	811,940							
CALIFORNIA.																						
30 Dec. '00	22.5							Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850	22.5		230,251	104,804			
CONNECTICUT.																						
31 July '95	23.8			1.9	6	5	47	Danbury and Norwalk	345,798	66,483	8,256	306,900	100,000			23.8	53,855	103,338	26,249	3		
31 Jan. '00	122.4			17.7	75.1	18	20	Hartford, Provid. and Fishkill	3,902,356	302,511		2,037,940	1,936,740			122.4	319,453	644,725	166,195			
30 Nov. '96	61.4	10.2			66.9	25	42	Hartford and New Haven	3,129,047	*	3,129,047	3,000,000	927,000		3,927,000	75.2		1,691,804	685,483	12		
31 Dec. '95	74.0				8.9	10	12	Housatonic	2,439,775	*	347,819	2,000,000	292,500	150,848	2,787,594	124.0		192,989	478,095	66,463		
31 Dec. '95	57.0				2.0	8	11	Naugatuck	1,465,639	*		1,100,000	295,000		34,056	62.0		159,074	186,922	10		
28 Feb. '00	50.0				2.6	8	10	N. Haven, N. London and Ston.	1,454,040	*		735,588	766,000			62.0		67,148	loss			
30 Nov. '95	85.0	8.8			4	3	22	New Haven and Northampton	2,379,606	*	2,379,606	1,224,100	650,000		1,874,100	30.0		60,007	79,550	loss		
30 Nov. '95	100.0				14	16	150	New London Northern	658,805	*		895,000	353,283		122,500	1,370,783	100.0	228,845	332,570	58,064		
31 Mar. '07	61.3	1.0	63.8		35	68	410	New York and New Haven	4,677,811	1,021,673	908,906	6,000,000	1,079,500	268,046	8,272,183	117.4		787,826	2,068,260	704,016		
30 Nov. '96	59.4	7.0	9.2		19	19	456	Norwich and Worcester	2,463,983	149,711	666,663	2,363,600	655,000	6,112	3,380,367	66.4	306,149	750,678	260,523	10		
DELAWARE.																						
31 Oct. '00	84.3				10.7			Delaware	1,552,257			406,132	870,000	271,877	1,607,684	84.3	138,631	138,970	41,466			
31 Oct. '02	16.2							Newcastle and Frenchtown	704,860		18,535	744,620		5,024	749,644	5.0		27,288	10,290	9		
FLORIDA.																						
30 Apr. '00	154.2				150			Florida	532,791	30,586		191,485	195,000	75,894	619,112	32.0		7,857	3,535			
	32.0				3.0	13.0	3	Florida and Alabama														
	59.9				5.0			Flo., Atlantic and Gulf Central														
	100.0	3.9			10.0	183.6		Pensacola and Georgia														
GEORGIA.																						
30 Jun. '96	86.7				16	6	85	Atlanta and West Point	1,200,079	*	96,462	1,232,100	36,500	22,721	1,296,541	86.7		415,411	54,648	4		
	92.6				8.7	70.9		Atlantic and Gulf—M. Trunk														
31 Dec. '95	53.0							Augusta and Savannah	1,032,200	*		733,700	129,500			30.0		168,988	95,612			
30 Apr. '00	43.5				23.7			Brunswick and Florida	755,000	*		151,887				31.0						
30 Nov. '96	191.0				53	62	697	Central of Georgia (and Bank)	4,366,800	*		4,366,800			6,500,173	229.0	879,468	1,715,025	704,574	10		
31 Mar. '00	171.0	61.0			19	16	171	Georgia (and Bank)	4,166,000	*	1,003,050	4,166,000	312,500		8,123,343	232.0		1,159,188	628,043	8		
30 Nov. '96	102.5				19	16	171	Macon and Western	1,500,000	*		1,000,000			12,295	1,658,976	102.5	226,241	404,618	212,676		
31 July '99	50.0				7	2	107	Muscogee	774,244	162,534		669,950	249,000		1,026,868	50.0		202,714	110,516	8		
1 May '95	58.1				3	4	33	Savannah, Albany and Gulf	1,386,634	62,374		1,275,901	10,200	180,621	1,478,140	71.6						
31 July '96	106.1	100.8	16.2		22	20	230	South Western	3,350,606	411,373	34,173	3,202,400	437,500	12,532	4,808,563	228.8	264,524	856,846	343,802			
30 Sep. '99	138.0				52	24	705	Western and Atlantic	5,901,497	*		built and owned by State.				138.0		832,843	454,541			
ILLINOIS.																						
31 Dec. '96	290.0				67	32	1,098	Chicago and Alton	10,118,522	*	2,172,382	6,311,900	3,983,000	498,049	12,290,904	280.0	1,934,115	3,095,153	1,484,616	8		
30 Apr. '00	317.0	83.0	47.0		111	54	2,142	Chicago, Burlington and Quincy	12,777,552	2,670,210	2,070,679	10,193,010	5,764,406	204,207	17,518,440	400.0	2,083,680	6,175,556	2,709,435	31		
31 May '95	242.0	688.0			154	94	3,145	Chicago and Northwestern	37,323,791	*	2,356,660	26,155,641	12,020,483	825,398	39,680,452	930.0		6,820,760	1,802,272	481		
31 Mar. '07	181.5				42.1	92	604	Chicago, Rock Isl. and Pacific	15,318,822	*	3,192,940	9,100,000	8,146,524	635,456	18,608,763	409.3	1,621,307	3,574,024	1,413,909	10		
31 May '93	174.5	5.5	14.3		21	22	604	Great Western	4,039,561	*		1,648,561	2,380,000		4,214,342	180.0		742,097	377,476			
31 Dec. '96	454.8	252.5			150	83	3,546	Illinois Central	30,954,453	*	10,533,828	23,416,780	12,144,000		41,478,280	708.3	3,603,862	6,546,741	2,176,447	10		
31 Dec. '96	111.0				112	17	7	Toledo, Peoria & Warsaw	5,217,634	*	62,349	3,385,939	1,000,000		5,289,683	111.0	288,524	561,663	171,507			
31 Dec. '95	195.0	14	12.2		46	30	1,002	St. Louis, Alton & Terre Haute	10,700,000			4,000,000	6,700,000		10,700,000	200.0		2,240,744	485,568			
INDIANA.																						
31 Aug. '95	224.0				41	23	765	Chicago and Great Eastern				4,390,000	5,000,000			224.0						
31 Aug. '95	132.0				14	10	187	Evansville and Crawfordsville	2,312,344	288,255	125,587	1,142,834	1,240,000	4,562	2,726,187	132.0	246,145	559,128	246,720			
31 Dec. '92	72.4				19	17	206	Indiana Central	1,067,039	274,081	26,641	611,050	1,254,500		15,900	2,102,761	109.0	442,893	158,541			
31 Dec. '95	98.8	20.2			23	19	313	Indianapolis and Cincinnati	2,497,952	540,043	25,689	1,689,900	1,382,284	140,899	3,468,108	110.0		448,858	280,834	0		
31 Dec. '94	84.0				15			Ind., Pittsburg and Cleveland	2,735,556	*		240,322	1,872,000	97,000	106,879	2,975,878	84.0	394,539	771,763	307,832		
1 Dec. '92	76.0				15	14	201	Jeffersonville	1,464,518	*	278,334	1,015,907	621,000		2,175,223	108.0	312,859	527,963	268,156			
31 Mar. '94	86.0	46.0	3.0		17	10	263	Indianapolis and Madison	1,464,347	*		819,900	640,000		1,538,783	132.0		315,172	117,941	6		
	288.0							Louisv., N. Albany & Chicago	6,000,000	*		2,800,000	3,000,000	2,000,000	6,000,000	288.0		645,827	371,400	35		
30 Nov. '95	73.0				26	23	564	Terre Haute and Indianapolis	1,988,150	*	987,275	1,928,150	60,000		218,000	2,955,425	73.0	411,278	1,248,726	598,071		
IOWA.																						
30 Apr. '96	75.5				178.5	11	8	Burlington and Missouri River	3,215,917	*	235,796	1,541,804	1,902,110	7,717	3,451,718	75.5	125,325</					

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.			Road in progress or projected.	Equipment.			Companies.	Abstract of Balance Sheet.						Earnings.						
	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.		Engines.	Cars.			Property and Assets.	Liabilities.			Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of shares.		
						Passenger.	Freight, etc.			Railroad and Appurtenances.	Rolling-Stock.	Other Assets.								Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.
M.	M.	M.	M.	No.	No.	No.												P. c.			
MAINE.																					
30 Nov. '82	55.0			6	4	74	Androscoggin	1,060,000	*		151,833	444,638	205,584	757,381	63.5	76,344	79,761	43,461			
30 Jun. '83	149.0		25.0	41	17	346	Atlantic and St. Lawrence	7,654,099	*		2,494,900	3,471,560	1,985,870	7,952,330	149.0	878,873	1,116,118	177,873	45		
31 Dec. '85	63.0	9.5	8.0	12	11	120	Portland and Kennebec	8,000,000	*		1,000,000	2,000,000		3,000,000	109.5	274,410	630,310	97,709			
31 May, '85	99.7	9.6		13	16	233	Maine Central	4,212,201	*	57,091	1,447,080	2,733,800	120,537	4,301,457	109.2	171,568	489,592	219,302			
31 May, '85	51.3			12	4	119	Portland, Saco and Portsmouth	1,491,207	*	100,000	1,500,000			1,600,004	51.3	161,056	450,222	226,767	6 99		
MARYLAND.																					
30 Sep. '84	279.6	7.2		221	100	3,000	Baltimore and Ohio	21,371,451	3,021,755	14,689,906	16,151,962	9,420,530	1,022,989	39,683,113	296.8	3,493,376	5,577,092	5,307,183	10 114		
30 Sep. '84	30.0						Washington Branch	1,600,000	*		1,600,000			2,217,477	39.0		864,481	268,462	10 127		
31 Dec. '86	133.0	4.0	25.0	92	54	3,723	Northern Central	9,522,789	1,382,962	1,739,030	4,513,900	6,424,500	1,913,611	12,644,781	326.0	1,739,704	4,042,125	1,167,973	8 43		
MASSACHUSETTS.																					
30 Nov. '86				18	16	00	Boston, Hartford & Erie	12,510,917	412,590		11,877,000	8,201,350	47,980	20,126,330	44.9	113,400	84,579		134		
30 Nov. '86	26.8	1.8	16.8	26	41	554	Boston and Lowell	2,456,434	183,346	621,732	1,830,000	640,000	75,297	3,170,611	70.9	480,176	999,992	176,288	8 123		
30 Nov. '86	74.3	8.8	60.4	38	80	744	Boston and Maine	3,932,547	448,557	581,286	4,076,974			5,010,730	164.3	775,454	1,575,826	408,499	10 127		
30 Nov. '86	47.0	7.0	45.0	30	62	290	Boston and Providence	3,162,600	207,400	567,031	3,360,000	15,000		3,917,051	61.8	441,186	1,910,784	384,644	10 131		
30 Nov. '86	44.6	24.0	62.6	36	68	386	Boston and Worcester	4,062,584	437,416	1,259,810	4,500,000			401,519	57,559,810	83.6	729,470	1,914,729	490,301	10 145	
30 Nov. '86	46.0	1.1	2.7	7	17	88	Cape Cod Branch (par 50)	907,166	123,865	61,983	721,928			11,050	1,093,608	47.1	86,510	202,097	68,027	8 60	
30 Nov. '86	60.0	3.4	11.9	14	25	208	Connecticut River	1,747,155	189,816	300,144	1,660,000			594	2,237,115	53.4	255,553	617,143	177,322	8 110	
30 Nov. '86	44.1	60.4	33.1	38	82	879	Eastern	4,452,999	506,090	467,611	5,578,300	1,818,409	271,200	6,423,700	94.5	805,800	1,422,167	477,714	8 109		
30 Nov. '86	61.0	42.5	76.1	29	39	472	Fitchburg	3,199,851	350,149	456,729	3,540,000			4,006,729	28.5	477,108	1,107,444	347,247	7 115		
30 Nov. '86	14.0		2.8	3	4	40	Fitchburg and Worcester	254,774	40,222		247,800	2,000	20,492	275,012	14.0	37,740	82,974	16,900	6		
30 Nov. '86	12.4		2.3	2	4	20	Lowell and Lawrence	332,833	30,276	7,027	200,000	75,000	3,558	370,136	15.6	216,731	441,304	90,996	8 146		
30 Nov. '86	14.5	17.4		11	18	219	Nashua and Lowell	553,919	96,684	114,623	600,000		25,600	773,226	36.7	72,492	259,107	71,332	9 101		
30 Nov. '86	20.1	1.2	1.2	4	19	70	New Bedford and Taunton	453,582	46,018	184,000	600,000	184,000		684,000	36.7	72,492	259,107	71,332	9 101		
30 Nov. '86	130.6	10.6	30.5	33	74	631	Old Colony and Newport	6,666,571	534,503		4,845,300	2,141,000	358,060	7,347,300	141.0	669,552	1,332,307	509,790	7 95		
30 Nov. '86	18.6		7.0	1	3		Pittsfield and North Adams	432,330	11,247		450,000			450,000	18.6	50,880	114,107	31,164	6 80		
30 Nov. '86	43.4	1.0	17.5	17	20	678	Providence and Worcester	1,453,596	302,798	121,286	1,750,000		127,680	1,871,686	44.4	293,180	701,147	149,899	8 124		
30 Nov. '86	16.9		1.7		3	4	197	Salem and Lowell	380,284	33,729	7,158	243,305	226,900	660	471,171	11.7	er by B. & L. Co.)	17,500	1 110		
30 Nov. '86	11.1	0.6	1.2		3	12	76	Taunton Branch	210,273	39,727	35,095	250,000			285,096	11.7	59,279	238,676	62,826	8	
30 Nov. '86	6.1			36.6			Troy and Greenfield				923,942	979,308		(Surrendered to the C. common wealth.)							
30 Nov. '86	69.3	8.0	6.5		11	16	180	Vermont and Massachusetts	2,259,086	207,343	117,892	2,880,000	551,550		3,538,321	77.3	153,121	426,968	140,643	8 52	
30 Nov. '86	165.1	17.3	144.4		89	72	1,380	Western (incl. Alb. & W. S. etc.)	10,037,212	880,115	5,223,176	6,710,800	5,945,020		17,190,535	166.1	1,689,062	3,882,017	1,406,791	10 176	
30 Nov. '86	45.7		10.6		11	14	229	Worcester & Nashua (par 33)	1,025,000	116,000	124,385	1,141,000		13,196	1,265,385	45.7	250,569	474,562	178,966	10 111	
NEW HAMPSHIRE.																					
31 Mar. '87	93.5		5.6		14	10	232	Boston, Concord and Montreal	2,350,000	*	431,345	1,800,000	1,050,000	30,974	3,231,345	93.5		487,714	147,122		80
30 Nov. '86	53.8		8.0		21	15	271	Cheshire	2,688,907	*	247,281	2,088,926	673,200		2,936,189	78.6	422,417	661,617	109,887	24	
31 Mar. '86	24.5				21	22	494	Concord (par 50)	1,500,000	*	171,775	1,500,000			1,671,775	121.4	527,354	867,957	101,242	8 117	
31 Mar. '86	26.9		2.8		2			Manchester & Lawrence	825,000	175,000	52,327	1,000,000			1,052,327	62.7					
31 Mar. '86	29.3		2.8		2	4	80	Merrimack and Conn. Rivers	698,238	*		698,238	568,000			62.7					
31 Mar. '87	99.3	13.0	12.5		24	15	492	Northern New Hampshire	3,068,400	*	605,862	3,068,400	145,400	140,453	3,074,262	82.2	352,540	651,301	242,997	8 107	
NEW JERSEY.																					
31 Dec. '86	64.2	11.0	8.1		74	95	171	Belvidere Delaware	3,456,709	*		996,647	2,245,000	346,140	3,587,787	77.5		556,742	128,839		
31 Dec. '86	61.2	42.4	74.9					Camden and Amboy	10,099,001	*	4,391,251	7,987,412	10,073,137		15,060,549	124.2		5,607,652	1,444,705	15 130	
31 Dec. '86	60.2							Camden and Atlantic	1,981,434	*		1,001,993	1,034,778	107,432	2,244,201	60.2		398,975	129,869		
31 Dec. '86	74.0	12.0	74.0		65	62	1,071	Central of New Jersey	7,708,050	1,964,600	5,250,728	13,000,000	250,400	15,711,102	102.0	1,234,815	3,581,244	1,617,298	10 121		
31 Dec. '86	63.0			46.6	24	43	274	Morris and Essex	6,973,531	2,181,111	205,699	8,000,000	6,516,950	124,322	9,825,429	63.0		1,020,078	304,869	7 65	
31 Dec. '86	33.8				35	98	180	New Jersey	3,890,328	827,565	1,680,141	5,000,000	865,000		6,512,449	33.8		1,020,078	304,869	7 65	
31 Dec. '86	21.8				2	6	17	Northern New Jersey	487,803	*		158,800	280,000	74,740	487,803	24.0	106,871	222,769	22,961		
31 Dec. '86	65.0	16.0						Raritan and Delaware Bay	4,088,592	*		2,530,700	1,552,800	920,447	4,983,947	81.0		335,651	loss.	65	
31 Dec. '86	18.2							Warren	2,000,000	*	50,050	1,547,650	611,400		2,059,050	18.2		451,297	164,045	7 91	
31 Dec. '86	38.5			19				West Jersey	1,219,094	*	454,219	731,050	1,010,000		1,741,550	51.0		263,420	69,712	29	
NEW YORK.																					
30 Sep. '85	82.0		4.5	58.0	9	12	153	Albany & Susquehanna	3,183,056	198,809		1,604,145	1,016,739	173,722	2,794,007	82.0	65,472	175,729	88,064	13	
30 Sep. '85	142.0		13.0		28	32	411	Buffalo, New York and Erie	3,399,038	*		950,000	2,380,000		Leased to Erie Railway Co.			233,100		104	
30 Sep. '85	88.3	18.8			34	37	697	Buffalo and State Line	2,267,838	516,576	650,000	2,200,000	1,200,000		3,400,000	88.3	499,448	2,266,084	687,228	10 195	
31 Dec. '86	140.0	97.0	33.0		371	180	5,325	Erie	19,122												

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies a Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			Price of shares.
	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Cars.		Engines.		Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. Road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	
					Passenger.	Freight, etc.			Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Borrowed and Mortgage Debt.	Other Liabilities.								
M.	M.	M.	M.	No.	No.	No.														P. C.		
PENNSYLVANIA.																						
31 Jan. '66	44.0			138.0	13	11	113	Allegheny Valley	2,350,723	232,046	293,573	1,943,400	614,000	313,542	2,877,342	44.0	134,201	356,277	123,892		16	
31 Oct. '66	387.0	6.0	81.0	14.0	160	106	3,246	Atlantic and Great Western	56,357,560		83,348	29,564,405	29,969,900	1,156,819	60,721,124	507.0	2,041,771	4,833,450	1,476,030			
31 Oct. '66	65.0	2.5	4.5		21	9	263	Catawissa	3,634,000			3,350,000	286,000		3,634,000	67.5	227,646	447,052	130,541		13	
31 Oct. '66	74.0		6.3		16	12	130	Cumberland Valley	1,691,037			1,316,900	384,000		1,691,037	74.0	207,024	564,408	152,281		8	
31 Oct. '66	113.0		70.0		87	17	5,740	Del., Lackawanna and West'n	9,687,427	2,912,417		11,238,500	3,370,500	717,222	15,376,322	204.5	1,909,775	2,738,496	714,825		20	
31 Oct. '66	36.0	1.7	6.0		10	8	96	East Pennsylvania	1,342,081	227,659		654,400	674,900		1,564,740	36.0	199,412	446,078	237,054		10	
31 Oct. '66	78.0		16.0		18		620	Elmira and Williamsport	2,268,000	352,000		1,000,000	1,020,000		2,020,000	78.0	285,143	517,581	105,158		5	
31 Oct. '66	18.5		6.0					Erie and Northeast	700,000		30,000	600,000	400,000		1,000,000	18.5	168,823	620,438	160,700		25	
31 Oct. '66	81.6	2.0	6.2		15	11	446	Erie and Pittsburgh	1,842,920	554,628	225,000	664,300	1,248,704	435,296	2,622,548	81.6	313,902	618,566	235,153		7	
31 Oct. '66	36.0	13.0	17.9					Harrisburg and Lancaster	1,882,550			1,182,550	700,000		1,882,550	oper. by Penn. R.R. Co.					52	
31 Oct. '66	32.0		1.4	44.0	4	2	15	Hempfield	1,616,459	41,340	104,900	1,809,565	600,000	100,000	2,409,665	32.0	47,227	55,692	2,972			
31 Oct. '66	44.0	15.7	11.7	6.0	16	3	79	Huntingdon and Broad Top	2,188,498			685,130	1,462,140		2,188,498	59.7	194,282	250,906	53,595		16	
31 Oct. '66	80.0	2.0	13.5		21	6	1,278	Lackawanna and Bloomsburg	3,789,831	22,815		1,335,000	2,401,645	68,880	3,812,140	82.0	484,750	818,878	286,010			
31 Oct. '66	71.0	57.5	130.0		86	19	3,475	Lehigh Valley	9,941,432	3,052,790		9,408,200	1,477,000		12,994,222	158.5	1,078,411	3,718,680	2,260,027		20	
31 Oct. '66	23.3	6.0	8.0					Little Schuylkill	1,466,283		1,598,965	2,608,100	885,000	73,555	3,604,655	oper. by Reading R.R.					28	
31 Oct. '66	138.0		64.1					Mine Hill and Schuylk. Haven	3,740,800			3,775,600			3,775,600					8		
31 Oct. '66	55.6	11.9	14.8		23	22	687	North Pennsylvania	6,754,963	665,222	467,050	3,160,150	3,124,737		6,887,235	67.5	345,558	902,213	382,600		35	
31 Dec. '66	354.8	33.3	165.3		452	240	7,979	Pennsylvania	25,642,034	3,371,216	15,338,686	20,000,000	18,038,256		44,251,544	365.8	7,080,026	16,583,583	5,967,520		9	
31 Oct. '66	17.0	3.0	19.3		19	42	119	Phila., Germant'n & Norrist'n	1,139,079	283,439	409,986	1,491,580	169,800		1,817,554	24.2	274,879	606,346	247,446		9	
31 Dec. '66	287.5		63.3					Phila. and Sunbury	17,869,733			5,083,700	13,000,000	600	18,084,200	287.5	1,424,110	2,541,062	450,077		28	
30 Nov. '66	147.0		256.4		267	71	8,043	Philadelphia and Reading	19,898,403	3,765,774	2,399,368	22,742,887	6,719,562		32,577,548	474.8	4,361,383	10,929,519	6,016,531		10	
31 Oct. '66	26.5		30.0					Philadelphia and Trenton	1,369,284			1,099,120	200,000		1,411,507	26.5	195,478	849,446	318,754		15	
31 Oct. '66	96.0		105.6		50	72	943	Phila., Wilmington and Balt.	10,469,300			9,019,300	1,450,000		10,469,300	107.0	880,526	2,470,958	1,067,687		10	
31 Oct. '66	58.4		90.6	14	12	82	943	Pittsburg and Connelleville	2,432,068		229,768	1,776,120	1,500,000	73,108	3,349,237	70.9	324,068	633,109	246,966			
31 Dec. '66	468.5		138.1		189	121	2,429	Pittsb'g, Ft. Wayne & Chicago	24,238,747		2,673,792	9,940,988	12,568,500	1,062,343	26,927,540	468.5	4,945,413	7,467,217	2,319,531		100	
31 Oct. '66	28.0		5.0	7			458	Shamokin Valley & Pottsville	1,569,450			869,460	700,000		1,569,450	28.0	149,054	248,138	130,392		4	
31 Oct. '66	26.1		4.0		8	13	38	Westchester & Philadelphia	1,345,387	146,721	10,000	684,036	982,600	113,865	1,760,501	35.4	144,402	857,550	145,650			
31 Oct. '66	36.6		4.7		8	3	253	Tioga	826,367	247,345	22,301	649,400	316,000	26,292	1,095,913	36.6	120,064	264,123	123,812		25	
RHODE ISLAND.																						
31 Aug. '66	62.0		4.0		16	18	140	N. Y., Providence and Boston	2,568,000			1,755,381	500,000			62.0	340,600	625,641	169,823		50	
SOUTH CAROLINA.																						
31 Dec. '66	54.9			47.4	4	3	21	Charleston and Savannah	801,615	34,372	250,000	708,365	195,266	197,906	1,009,536	51.9		253,263	161,336		6	
31 Dec. '66	109.6				13	9	176	Charlotte and South Carolina	1,719,045			1,201,000	384,000			109.6		253,263	161,336			
1 Jan. '67	143.2	21.3						Greenville and Columbia	2,438,769	324,161		1,429,008	1,145,000	245,546		164.5		341,190	125,871			
28 Feb. '67	102.0							North Eastern	2,011,652			985,743	960,410	108,172	2,067,325	102.0		220,014	96,145			
31 Dec. '66	136.0	106.0			47	34	343	South Carolina	8,511,957		549,110	5,819,275	3,534,796	447,491	9,827,176	242.0		1,312,738	387,332			
TENNESSEE.																						
30 Sep. '66	47.6				17	11	200	Central Southern (Tenn.)	1,021,439	58,133		506,214	514,000		92,110	1,137,077	47.6		29,967	19,187		
30 June '66	20.0		1.8		17	11	185	East Tennessee and Georgia	3,399,984		824,268	657,700	2,141,970			140.0	10 mos.	451,029	164,081			
30 June '66	140.0		8.0		15	8	349	East Tennessee and Virginia	5,966,205	844,224	448,922	5,312,725	2,885,960	1,462,314	11,093,391	291.0	406,061	1,274,307	624,142			
30 Jun. '66	271.6	19.4	20.0		62	41	242	Memphis and Charleston	2,568,297	141,144		570,000	1,361,000	145,000								
1859	271.6	18.0	20.0	3.9	9	5		Memphis and Ohio	2,000,000	100,500		298,721	740,000									
1859	100.0		30.6	55.8				Memphis, Clarksv. & Louisv.	3,015,107			825,399	1,069,600	962,059	3,015,107	99.2		367,252	173,729			
30 Sep. '66	99.2				12	7	92	Mississippi and Tennessee	892,710	82,008		317,447	632,500	22,369		47.4	54,175	83,129	44,666			
1859	47.4		2.3		4	6	46	Mississippi Central and Tenn.	2,000,000		56,516	144,594	406,000	6,000		34.2	30,065	28,808	13,892			
30 Nov. '66	149.7	44.0	7.9		39	17	319	McMinnville and Manchester	635,907			2,066,544	1,731,000		159.0		734,118	337,384		6		
1859								Nashville and Chattanooga	8,392,982													
1859								Nashville and North-western														
1859	45.8		4.2	11.7	5	6	82	Tennessee and Alabama	76,016	76,016		696,922	800,000	204,544		45.8	57,950	127,953	87,243			
1859	30.0		0.6	8.0				Winchester and Alabama				216,962	413,000	408,477		30.0		1,248				
TEXAS, (all aided by State).																						
	32.0							Buffalo Bayou, Braz. & Col'do														
	58							Galveston, Houston & Henderson														
	60		1.6	76.0	2	1	40	Houston and Brazoria	1,250,000			275,000	240,000	171,660		60.0	81,500	32,670				
1 May '66	80.0		6.0	280.0	7	6	124	Houston and Texas Central	4,232,345			455,000	975,000	369,000		70.0	102,200	182,846	196,568			
	59	25.0		110.0				San Antonio & Mexican Gulf								25.0						
VERMONT.																						
May '66	110.3		6.6		10	10	302	Connect. & Passumpsic Rivers	2,890,663		190,787	1,837,500	605,700	136,005	3,081,460	105.0	172,500	480,577	175,998			
Aug. '66	119.8		18.0		26	25	558	Rutland and Burlington	3,991,705	556,275		2,233,376	3,257,471	895,219	6,386,166	119.6	449,351	423,027	112,167			
Aug. '66	62.5	2.0	4.9		10	9	249	Rutland and Washington	960,000	256,683		1,097,000			1,206,686	62.5	132,761	156,474	87,786			
3 May '66	117.0	2.0	28.0		64	49	1,069	Vermont Central	8,402,056			6,000,000	3,600,000		1,806,000	117.0	1,030,394	1,477,782	334,326		1	

PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds		Market Price.
		Rate.	Paid.	
Atlantic & Gt. West'n, O. D. (pref.)	1,919,000	7	7	---
Atlantic & St. Lawrence (guarant'd)	2,494,900	6	6	---
Baltimore and Ohio, (pref.)	3,000,000	6	6	---
Berkshire (guaranteed)	600,000	7	7	---
Boston, Concord & Montreal (pref.)	1,340,400	6	61	---
Buffalo, N. Y. & Erie, (guaranteed)	875,000	7	7	---
Camden & Atlantic (preferred)	620,800	7	20	---
Catawissa (preferred)	1,160,000	7	28	---
Chemung (guaranteed)	380,000	---	---	---
Cuyahoga & Susquehanna (guarant.)	343,500	---	---	---
Cheshire (preferred)	2,017,325	7	64	---
Chicago & Alton (preferred)	2,425,400	7	118	---
Chicago & Northwestern (pref.)	12,994,720	7	66	---
Cocheco (preferred)	177,750	8	---	---
Ot. & Passumpsic Rivers, (pref.)	1,473,800	10	80	---
Cumberland Valley (1st preferred)	241,900	8	---	---
" (2d preferred)	243,000	8	---	---
Detroit & Milwaukee (preferred)	1,500,000	---	---	---
Dubuque & Sioux City (preferred)	1,988,171	7	34	60
Elmira, Jeff. & Canandaigua (guar.)	500,000	---	---	---
Elmira & William-port (preferred)	500,000	7	42	---
Erie (preferred)	8,538,910	7	74	---
Hannibal & St. Joseph (preferred)	523,856	7	64	---
Harrisburg & Lancaster (guar.)	1,182,100	7	---	---
Housatonic (preferred)	1,180,000	8	104	---
Indianapolis & Madison (pref.)	407,900	8	---	---
Kennebec & Portland (preferred)	372,000	6	---	---
Lackawanna & Bloomsburg (pref.)	500,000	7	---	---
Marquette & Cincinnati (1st pref.)	6,556,135	7	25	---
" (2d pref.)	4,051,744	7	20	---
Michigan S. & N. Indiana (guar.)	787,700	10	140	---
Mil. & Prairie du Chien (1st pref.)	3,204,296	8	87	---
" (2d pref.)	841,400	7	73	---
Milwaukee & St. Paul (preferred)	7,370,900	7	61	---
New Haven & Northampton (guar.)	1,010,000	4	---	---
New York & Harlem (preferred)	1,500,000	8	58	---
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	---
Paterson & Hudson (guaranteed)	630,000	---	---	---
Paterson & Ramapo (guaranteed)	248,000	---	---	---
Peoria & Bureau Valley (guar.)	1,200,000	---	---	---
Philadelphia & Reading (pref.)	1,551,800	7	7	---
Philadelphia & Trenton (guar.)	1,000,000	10	---	---
Pittsford & North Adams (guar.)	450,000	6	94	---
Port, Baco & Portsmouth (guar.)	1,500,000	6	6	---
Rutland & Burlington (preferred)	382,700	6	---	---
" (preferred)	608,176	6	---	---
St. L. Alton & Terre Haute (pref.)	1,700,000	6	7	83
Toledo, Wabash & Western (pref.)	1,000,000	7	704	---
Toledo, Peoria & Warsaw (1st pref.)	1,551,314	7	---	---
" (2d pref.)	908,425	7	---	---
Troy & Greenbush (guaranteed)	274,400	6	48	---
Vermont & Canada, (guaranteed)	1,600,000	8	102	---
Warren (guaranteed)	1,403,360	7	---	---
White Mountains (guaranteed)	200,000	6	6	---
Wrightav., Y. & Gettysburg (guar.)	317,060	2	2	---

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest	Payable	Principal	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,657,343	6	J. & J	1886	94
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6	Qtrly.	1870	---
" sterling	4,375,000	6	"	1890	---
Preferred bonds	1,700,000	6	"	18--	30
Delaware Division:					
1st Mortgage	800,000	6	J. & J.	1878	86
Delaware & Hudson:					
Mortgage	641,000	6	M. & S.	1870	110
Delaware & Haritan:					
See Camden & Amb RR					
Erie and Penn:					
Bonds	673,790	7	J. & J.	1865	---
Interest Certificates	161,960	6	"	1869	---
Lehigh Navigation:					
1st Mortgage	414,158	6	Qtrly.	1870	---
Six per cent. Loan	5,434,561	6	"	1884	88
Monongahela Navigation:					
1st Mortgage	125,000	6	J. & J.	1863	---
2d Mortgage	57,000	6	"	1865	---
Morris:					
1st Mortgage	455,500	6	A. & O.	1876	90
2d Mortgage	302,750	6	"	---	89
Boat Loan	232,807	6	"	---	90
North Branch:					
1st Mortgage	500,000	6	M. & N.	1876	80
Schuylkill Navigation:					
1st Mortgage	1,764,550	6	M. & S.	1872	91
2d Mortgage	3,980,070	6	J. & J.	1882	78
Improvement	1,601,070	6	M. & N.	1876	74
Susquehanna & Tide Water:					
Maryland Sterling Loan	816,000	6	J. & J.	1865	---
Md. stg. loan converted	200,376	6	"	1865	---
Mortgage bonds	993,000	6	"	1878	68
Preferred Interest b'ds	227,569	6	"	1878	21
Union, (Pa.)					
1st Mortgage	3,000,000	6	M. & N.	1883	23
West Branch & Susquehanna:					
1st Mortgage, s'k'g fund	450,600	6	J. & J.	1878	90
Wyoming Valley:					
1st Mortgage	600,000	6	J. & J.	1878	85

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware.....	100	1,543,563	p.e.	95
Chesapeake and Ohio.....	100	8,228,595	—	—
Delaware Division.....	100	1,633,350	—	89
Delaware and Hudson.....	100	10,000,000	10	163
Delaware and Haritan.....	100	2,298,400	10	—
Erie of Pennsylvania.....	50	64,000	—	—
Illinois and Michigan.....	50	6,968,146	10	47
Lehigh Navigation.....	50	726,800	3	—
Monongahela Navigation.....	100	1,025,000	10	48
Morris, (consolidated).....	100	1,175,000	10	119
“ (preferred).....	100	—	—	—
North Branch.....	100	—	—	—
Sault Ste Marie.....	100	—	—	—
Schuylkill Navigation (consolid.).....	50	1,908,207	—	30
“ (preferred).....	50	2,988,983	—	30
Susquehanna and Tide Water.....	50	2,048,260	—	17
Union.....	50	—	—	24
Union (preferred).....	50	2,787,000	—	4
West Branch and Susquehanna.....	100	1,100,000	6	28
Wyoming Valley.....	50	750,000	16	45

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON—Duty: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet, Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, 90 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1.....(cash).....	per ton 40 — @ 45 —
Pig, American, No. 1.....	42 — @ 44 —
Bar, Refused, English.....	85 — @ 90 —
Bar, Sweden, assorted sizes.....(in gold).....	92 50 @ 105 —
STORE PRICES.	
Bar, Sweden, assorted sizes.....	155 — @ —
Bar, English & American, Refused.....	100 — @ 105 —
Bar, English & American, common.....	90 — @ 95 —
Scroll, English.....	132 50 @ 180 —
Ovals and Half-round.....	127 50 @ 137 50
Band, English.....	132 50 @ —
Horse Shoe.....	127 50 @ —
Rods, English.....	105 — @ 165 —
Hoof, English.....	137 50 @ 192 50
Nail Rod.....	per lb. 9 — @ 10 —
Sheet, Russia.....	per lb. 18 — @ 18 —
Sheet, English, Single, Double and Treble.....	54 — @ 8 —
Rails, English.....(gold).....	62 50 @ —
Rails, American.....	82 50 @ 85 —
STEEL—Duty: Bars and Ingots, valued at 7 cents per lb. or under, 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 2½ cents per lb. and 10 per cent. ad. val.	
English, Cast.....(1st & 2d q'ty).....	per lb. 18 — @ 23 —
English Spring.....(1st & 2d q'ty).....	10 — @ 12 —
English Blister.....(1st & 2d q'ty).....	11 — @ 20 —
English Machinery.....	12 — @ 16 —
German.....	14 — @ 17 —
American, Blister.....	11 — @ 16 —
American, Cast, Hammered.....	19 — @ —
American, Cast, Rolled.....	12 — @ —
American Spring.....	12 — @ 15 —
American Machinery.....	12 — @ 14 —
COPPER—Duty: Pig, Bar and Ingot, 2½; old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 45 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 cents per lb.	
Sheathing, New.....(suits).....	per lb. — @ 35 —
Sheathing, Yellow.....	— @ 24 —
Pig, Chile.....	— @ —
Bolts.....	35 — @ 37 —
Braziers.....	35 — @ 36 —
American Ingot.....(cash).....	23 — @ 24 —
LEAD—Duty: Pig, 42 per 100 lb.; old Lead, 1½ cents per lb.; Pipe and Sheet, 2½ cents per lb.	
Galena.....	per 100 lb. — @ —
Spanish.....	6 50 @ 6 62
German Refined.....	6 50 @ 6 62
English.....	6 50 @ 6 87
Bar.....	per 10 lb. — @ —
Pipe and Sheet.....	10 25 @ —
TIN—Duty: Pig, Bars and Block, 15 per cent. ad. val.; Plate and Sheets and Terne Plates, 25 per cent. ad. val.	
Banca.....(gold).....	per lb. — @ 23 —
Straits.....(gold).....	24 — @ 24 —
English.....(gold).....	— @ 23 —
Plates, I. C. Charcoal, p. box. 9 — @ 9 60	12 25 @ 13 25
Plates, I. C. Coke.....	7 25 @ 8 75
Plates, Coke Terne.....	6 75 @ —
Plates, Charcoal Terne.....	8 37 1/2 @ 8 75
NAILS—Duty: Cut 1½; Wrought 2½; Horse Shoe 5 cents per lb. (Cash).	
Cut, 4d. @ 60d.....(cash).....	per 100 lb. 5 75 @ 6 —
Clinch.....(cash).....	7 37 1/2 @ 7 50
Copper.....	— @ 42 —
Ausable Horse, Norway Iron, Forged.....	— @ —
Zinc Nails.....(6 mos.).....	18 — @ —
PETROLEUM—Duty: Crude, 20 cents; Refined, 40 cents per gallon.	
Crude, 40 @ 47 gravity.....	13 — @ 14 —
Refined, free I. S. to White.....	41 — @ 42 —
Ref'd, in bond, Prime L. S. to White.....	— @ 22 —
Ref'd, in bond, Standard White.....	23 — @ 24 —
Naptha, Refined (60 @ 68 gravity).....	— @ 22 —

New York Stock Exchange.

Actual Sale Prices for the week ending July 3.

	Th 27	F 28	Sat 29	M 1	Tu 2	W 3
Atlantic M. S. S. Co.....	108	108	109	109	109	109
At. & Gt. W. (O) 1st m't.....	---	---	---	---	---	---
Buffalo, N. Y. & E., 1M.....	---	---	---	---	---	---
California Ts.....	---	---	---	---	---	---
Canton Co.....	46	48	47	48	47	---
Central Am. Transi.....	---	---	---	---	---	---
Chicago & Alton.....	114	114	114	---	---	---
" " pref.....	117	---	---	---	---	---
" " 1 M.....	---	---	---	---	---	97
" " S. F.....	---	---	---	---	---	---
" " Inc. b'ds.....	---	---	---	---	---	---
Chicago, Burl. & Q.....	140	143	---	---	144	145
" " 8 p.c.....	---	---	---	---	---	---
Chic. & Northwest'n.....	39	41	44	44	43	46
" " pref.....	62	63	64	66	66	66
" " 1st M.....	86	87	---	---	87	---
" " 2d M.....	---	---	---	---	---	---
" " S. F.....	---	---	---	---	---	---
" " Consol.....	---	---	---	---	80	---
Chicago & Rock Isl.....	93	95	95	98	96	97
" " 1st M.....	70	---	---	---	---	---
Clev., Col. and Cin.....	101	101	---	---	---	---
Clev. and Pittsburg.....	80	82	86	86	85	86
" " 2 M.....	---	---	---	---	---	---
" " 3 M.....	---	---	---	---	---	---
" " 4 M.....	---	---	---	---	---	---
Clev. and Toledo.....	120	120	120	---	121	121
" " S. F. 7 p.c.....	---	---	---	---	---	---
Cumberland Coal, pref 31.....	31	35	37	36	---	37
Del. & Hudson Canal.....	---	---	---	---	---	153
Del., Lack. & West.....	130	130	---	---	---	---
" " 1M, 8 p.c., '11-5.....	---	---	---	---	---	---
" " 2M, 8 p.c., '81.....	---	---	---	---	---	---
Erie.....	64	64	67	68	66	67
" " pref.....	75	75	76	76	76	---
" " 1 M, 7 p.c., '67.....	101	101	---	---	---	---
" " 2 M, 7 p.c., '79.....	---	---	---	---	---	---
" " 3 M, 7 p.c., '83.....	98	---	---	---	98	---
" " 4 M, 7 p.c., '80.....	88	---	---	---	---	---
" " 5 M, 7 p.c., '88.....	---	---	---	---	---	---
Hudson River.....	109	109	109	110	110	110
" " scrip.....	---	---	---	---	---	203
" " 1M, 7 p.c., '69.....	---	---	---	---	---	---
" " 2M, S. F.....	---	---	---	---	---	---
" " 3M, 7 p.c., '75.....	---	---	---	---	---	---
" " conv. bonds.....	---	---	---	---	---	---
Illinois Central.....	121	122	121	121	121	---
" " Can. b'ds.....	---	---	---	---	---	---
" " bonds.....	---	---	---	---	---	---
Marietta & Cin. 1st pref.....	---	---	---	---	---	---
" " 2d.....	---	---	---	---	---	---
" " 1st mort.....	---	---	---	---	---	---
Mariposa Mining Co.....	8	7	10	9	---	---
Michigan Central.....	109	110	---	---	110	110
" " S. F. 8 p.c., '82.....	---	---	---	---	---	---
" " conv. 8 p.c., '69.....	75	75	75	75	77	79
M. S. and N. J.....	---	---	---	---	---	---
" " guard.....	---	---	---	---	---	---
" " 1M, S. F. 98.....	90	---	---	---	---	---
" " 2 M.....	---	---	---	---	---	---
Mil. and P. du Chien.....	---	---	---	---	---	---
" " 1st pref.....	---	---	---	---	---	---
" " 2d pref.....	---	---	---	---	---	---
" " 1st M.....	39	39	40	41	41	---
Milw. and St. Paul.....	58	58	60	61	60	61
" " pref.....	88	---	---	---	---	88
" " 1st mort.....	---	---	---	---	---	---
" " 2d mort.....	---	---	---	---	---	---
Miss. & Mo.....	---	---	---	---	---	---
" " L. G. bonds.....	98	98	98	96	96	95
Missouri 6s.....	98	98	98	96	96	95
" " iss. to H. & St. J. R.....	99	99	99	96	96	95
" " Pacific.....	103	104	104	104	104	105
New York Central.....	103	104	104	105	104	105
" " Real Estate.....	---	---	---	---	---	---
" " 7s, S. F., '76.....	104	---	---	---	---	---
" " 7s, conv., '76.....	---	---	---	---	---	---
" " 6s, S. F., '83.....	98	---	---	---	---	---
" " 6s, S. F., '87.....	95	---	---	---	---	---
N York & Harlem.....	108	---	---	107	---	---
" " pref.....	---	---	---	---	---	---
" " 1M, 7 p.c., '73.....	---	---	104	---	---	---
" " 2M, 7 p.c., '64.....	---	---	---	---	---	---
" " 3M, 7 p.c., '67.....	---	---	---	---	---	---
North Carolina 6s.....	---	---	---	---	---	---
" " ex-coupon.....	53	53	---	53	53	53
" " new.....	52	---	---	---	---	---
Ohio & Miss. cor.....	25	26	26	26	26	26
" " pref.....	---	---	---	---	---	---
Pacific Mail S. S. Co.....	140	142	140	---	142	140
Panama.....	---	---	---	---	---	---
Phila. and Reading.....	103	109	109	109	109	109
Pitts. Ft. W. & Chicago.....	101	103	103	100	100	100
" " 1M.....	---	---	---	---	---	---
" " 2M.....	---	---	---	---	---	---
" " 3M.....	---	---	---	---	---	---
Quicksilver Mining Co.....	39	31	34	33	31	33
St. L. Alton & T. H.....	58	---	55	---	---	---
" " pref.....	83	83	83	---	---	---
" " 1M.....	---	---	95	---	---	---
" " 2M, pref.....	---	---	---	---	---	---
" " Inc. b'ds.....	---	---	---	---	---	---
Tennessee 6s, 1890.....	68	68	---	---	---	65
" " ex-coupon.....	67	66	66	---	63	63
Tol. Wab. & Western.....	47	47	47	47	46	47
" " Pref.....	70	70	70	---	70	70
" " 1M, ex.....	---	---	---	---	---	---
" " 2M.....	79	79	79	---	---	---
" " Ink b'ds.....	---	---	---	---	---	---
Virginia 6s.....	---	---	---	---	---	---

New York Stock Exchange.

Actual Sale Prices for the week ending July 3.

Th. 27. F. 28. Sat. 29. M. 1. Tu. 2. W. 3

FEDERAL STOCKS:—

U. S. 5s, 1871, reg.	100	100	100	100	101
U. S. 5s, 1871, coup.	100	100	100	100	101
U. S. 5s, 1874, reg.	100	100	100	100	101
U. S. 5s, 1874, coup.	100	100	100	100	101
U. S. 5s, 1865, coup.	100	100	100	100	101
U. S. 5s, 10-40s, coup.	100	100	100	100	101
U. S. 5s, 10-40s, reg.	100	100	100	100	101
U. S. 6s, 1881, reg.	108	108	109	109	109
U. S. 6s, 1881, coup.	113	109	109	109	109
U. S. 6s, '81, O.W.Ly.	109	109	109	109	109
U. S. 6s, 1881, " 47.	109	109	109	109	109
U. S. 6s, 1887, reg.	109	109	109	109	109
U. S. 6s, 1888, reg.	133	108	108	108	108
U. S. 6s, 1888, coup.	108	108	108	108	108
U. S. 6s, 5-20s, c. 1882-110	110	110	110	110	110
U. S. 6s, 5-20s, c. 1884-107	107	107	107	107	107
U. S. 6s, 5-20s, c. 1885-107	107	107	107	107	107
U. S. 6s, " reg.	107	107	107	107	107
7.30 Notes, 1st series.	106	106	106	106	106
" " 2d series.	106	106	106	106	106
" " 3d series-106	106	106	106	106	106
American Gold	138	138	138	138	138

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending July 2.

W. 26. Th. 27. F. 28. Sat. 29. M. 1. Tu. 2

Catawissa	27	28	28	28	28
" preferred	27	28	28	28	28
Cumden & Amboy	132	132	132	132	132
" " 6s, '87	88	88	88	88	88
" " 6s, '70	88	88	88	88	88
" " 6s, '75	88	88	88	88	88
" " 6s, '83	90	90	90	90	90
" " 6s, '89	93	93	93	93	93
" mort. 6s, '89	93	93	93	93	93
Ohio & Del. Canal 6s '80	93	93	93	93	93
Del. Div. Canal	93	93	93	93	93
Elmira & Wmport	93	93	93	93	93
" " pref.	93	93	93	93	93
Lehigh Navigation	47	47	47	47	47
" " 6s, '84	47	47	47	47	47
Lehigh Valley R. R.	57	57	57	57	57
" " 6s	57	57	57	57	57
Little Schuylkill R. R.	28	28	28	28	28
" " 7s	28	28	28	28	28
Long Island	43	43	43	43	43
" " 6s	43	43	43	43	43
Minehill	59	59	59	59	59
Morris Canal	59	59	59	59	59
" " pref.	119	119	119	119	119
" " 6s, '76	26	26	26	26	26
North Pennsylvania	90	90	90	90	90
" " 6s	90	90	90	90	90
" " 10s	90	90	90	90	90
Northern Central	43	43	43	43	43
Pennsylvania R. R.	62	62	62	62	62
" 1st m.	62	62	62	62	62
" 2d m.	62	62	62	62	62
Penn. State, 5s	95	95	95	95	95
" " 6s, coupon	95	95	95	95	95
" " 6s, W. L. 103	95	95	95	95	95
Philadelphia City, 6s	95	95	95	95	95
" " new 100	99	99	99	99	99
" " munc.	99	99	99	99	99
Philad. Germ. & Nor.	63	63	63	63	63
Phila. & Reading	64	64	64	64	64
" " 6s, '88	64	64	64	64	64
" " 6s, '70	96	96	96	96	96
Philadelphia & Erie	28	28	28	28	28
" " 6s	28	28	28	28	28
Philad. & Sunbury, 7s	92	92	92	92	92
Schuylkill Navigation	19	19	19	19	19
" " pref.	30	30	30	30	30
" " 6s, '82	73	73	73	73	73
" " 6s, '76	70	70	70	70	70
" " 6s, '72	70	70	70	70	70
Susq. Canal	17	17	17	17	17
" " 6s, '78	64	64	64	64	64
Union Canal, pref.	22	22	22	22	22
" " 6s, '83	22	22	22	22	22
West Br. Canal 6s '78	84	84	84	84	84
Wyoming Valley Canal	84	84	84	84	84
" " bonds	84	84	84	84	84
Hestonville, (Horse)	84	84	84	84	84
Chestnut & Wal.	84	84	84	84	84
Green & Coates	84	84	84	84	84
2d and 3d streets	84	84	84	84	84
Spruce & Pine	26	26	26	26	26

Baltimore Stock Exchange.

Actual Sale Prices for the week ending July 2.

W. 26. Th. 27. F. 28. Sat. 29. M. 1. Tu. 2

Baltimore City 6s, 1875	97	97	97	97	97
" " 1886	97	97	97	97	97
" " 1870	97	97	97	97	97
" " 1890	97	97	97	97	97
Balt. and Ohio	113	113	113	113	113
" " b'ds, '82	113	113	113	113	113
" " " '87	113	113	113	113	113
" " " '75	113	113	113	113	113
" " " '80	113	113	113	113	113
" " " '85	113	113	113	113	113
Northern Central	84	84	84	84	84
" " b'ds, 1885	84	84	84	84	84
" " 1900	84	84	84	84	84
City Passenger R. R.	19	19	19	19	19

Boston Stock Exchange.

Actual Sale Prices for the week ending July 3.

Th. 27. F. 28. Sat. 29. M. 1. Tu. 2. W. 3

Boston and Lowell	126	127	127	127	127
Boston and Maine	126	127	127	127	127
Boston and Providence	181	181	181	181	181
Boston and Worcester	143	144	144	145	145
Cheshire, pref.	64	64	64	65	65
Concord	65	65	65	65	65
Connecticut River	110	110	110	110	110
Eastern, Mass.	109	109	109	109	109
Eastern, N. H.	115	115	115	115	115
Fitchburg	115	115	115	115	115
Manchester & Lowell	115	115	115	115	115
Michigan Central	108	108	108	108	108
Northern, N. H.	108	108	108	108	108
Old Colony & Newport	92	92	92	92	92
Ph. Wil. & Baltimore	53	53	53	53	53
Portland, Saco & Forts.	90	90	90	90	90
Vermont & Canada	90	90	90	90	90
Vermont & Mass.	51	51	51	51	51
Western	140	140	140	140	140
Broadway (Horse)	88	88	88	88	88
Cambridge	88	88	88	88	88
Metropolitan	55	55	55	55	55
Middlesex	40	40	40	40	40
Central Mining Co.	21	21	21	21	21
Copper Falls	21	21	21	21	21
Franklin	19	19	19	19	19
Huron	3	3	3	3	3
Ile Royale	6	6	6	6	6
National	9	9	9	9	9
Minnesota	12	12	12	12	12
Pewabic	33	33	33	33	33
Pittsburg	21	21	21	21	21
Quincy	7	7	7	7	7
Rockland	7	7	7	7	7

London Stock Exchange.

The following were the closing prices for American Securities on the 7th and 14th of June.

	Closing Prices.	June 7.	June 14.
United States, 5-20s, 6 per cent 1882.	72 1/2	73	73 1/2
Do. do. 6 do. 1884.	70	72	70
Do. do. 6 do. 1885.	70 1/2	71	70 1/2
Do. do. 6 do. 1888.	87	90	87
Do. 5 per cent, 1874.	70	72	70
Virginia State, 5 per cent	50	55	53
Do. 6 per cent	43	45	45
Atl. & Gt. Western, N. Y. sec. 1st	50	55	50
mort., 1880, 7 per cent	50	55	50
Do. do., 2d mort., 1881	50	55	50
Do. Penn., 1st mort., 1877	50	55	50
Do. do., 2d mort., 1882	50	55	50
Do. consolid. mort. bonds, 1890	24	25	25
Erie shares, \$100 (all paid) 8 p. c.	39 1/2	40	39 1/2
Do., convertible bonds, 6 p. c.	67	69	67
Do., 3d mort., 1883, 7 p. c.	69	71	69
Illinois Central, 6 p. c., 1875	88	92	88
Do., 7 p. c., 1875	74	76	74
Do., \$100 shares (all paid)	75 1/2	79	75 1/2
Marietta & Cin. R. R. bonds, 7 p. c.	65	67	65
Mich. Cen. convertible, 1889, 8 p. c.	68	72	68
Do., S. F. 1st mort., 8 p. c., 1882	67	70	67
New York Central \$100 shares	60	65	60
Panama R. R. 2d mort., 1872, 7 p. c.	101	103	101
Penn. R. R. bonds, 2d mort. con. 6 p. c.	89	91	89
Do. \$50 shares	35	40	35
Phil. & Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	78	80	78
Do. with option to be paid in Phil.	78	80	78

American Railroad Journal.

Saturday, July 6, 1867.

Stock Exchange and Money Market.

Money has been remarkably easy all through the past week. The supply has been gaining on the demand, especially since Monday, under the heavy interest and dividend disbursements. The demand has been more active, but not sufficient to absorb the available offerings. The call loan rates have been to the Government houses generally 4 per cent.; and to the Stock Exchange firms, 5@6 per cent. Discounts have been quiet. Choice to prime short-date commercial paper has been in light stock, and in fair request at bank and through private channels at 6@7 per cent. per annum. The banks have all completed their quarterly settlements with the Currency Bureau at Washington quite satisfactorily, making an unexpectedly good showing in their currency reserve, and in their deposit line, which are now again on the increase. The last city bank state-

ment shows a decrease of \$1,092,523 in loans and discounts, \$1,630,589 in specie, and \$90,611 in circulation, with a significant increase of \$7,358,463 in legal tender, and \$6,736,087 in net deposits. The specie reserve of the banks is now \$7,768,996, against \$7,797,218 same time last year. The city bank deposits are now \$186,213,257, against \$204,357,272 week ending June 30, 1866. The legal tender reserve amounts to \$70,174,755, against \$81,822,640 same time last year. The circulation now stands at \$83,542,560, against \$26,706,622 same time last year. The loans are now \$242,547,954, against \$250,884,168 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$82,324,059 a day, against a daily average of \$73,740,134 the preceding week, and \$76,828,100 the week ending with June 15. The current week's exchanges average \$107,000,000 a day.

National Bank notes to the amount of \$310,400 were issued last week, making the total issue to 1,671 banks thus far, \$803,614,226, against \$282,555,440 at the close of the fiscal ending year, June 30, 1866. From the total issue is to be deducted the currency returned, including worn out notes, amounting to \$4,988,847, leaving, with the existing 1,650 banks, (having an aggregate capital of \$422,913,861,) an actual circulation at this date, of \$298,625,793. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$340,571,500; and for the public deposits, \$39,180,450—making a total of \$379,709,950. The Treasury Department last week redeemed and destroyed \$324,689 of worn and mutilated fractional currency, and issued \$702,356 worth of new.

The Philadelphia Bank movement the past week shows a decrease in loans, of \$429,479; of \$8,121 in specie; an increase in legal tenders of \$140,637; a decrease in deposits of \$716,432, and \$913 in circulation. The Bank Clearings show a decrease of \$2,362,478, and the balances, an increase of \$221,190.

The U. S. Sub-Treasury receipts, week ending with June 29, were \$25,416,297, including \$1,726,400 from customs duties; payments, \$25,086,873; balance at the close of the week, \$132,459,170, against \$132,129,745, at the close of the preceding week, showing an increase of \$329,425. The business of the Office during the first two days of the current week, was as follows: Receipts on Monday, \$5,253,331 including \$406,976 from customs, and payments, \$5,408,676; on Tuesday, receipts, \$1,345,056; payments, \$3,405,315. The balance at the close of business on Tuesday stood at \$130,248,565, against \$139,116,010 a week previous.

Government revenues were comparatively moderate last week. The excises, last week, yielded about \$2,500,000, against \$3,500,000 the preceding week; customs at the port of New York \$1,726,400, and at the outports, about \$600,000 (in coin) more, making the grand total income for the week equal about \$5,700,000 in currency. The total receipts of the National Treasury, from excises, during the fiscal year ending with July 30, 1867, were \$265,853,195. The new fiscal year, which began on the 1st inst., opens on a daily excise revenue of over two million dollars. The aggregate receipts from excises for the fiscal year ending June 30, 1867, shows a decrease of about \$40,-

000,000 for the year as compared with the preceding year's income and is just equal to the Commissioner's revised estimates made after the reductions in the tax law were agreed upon. The following tabular statement of monthly receipts from internal revenue for the fiscal years 1866 and 1867 is interesting:

	1866.	1867.
July	\$21,693,470 75	\$27,079,103 38
August	34,087,539 09	38,043,340 81
September....	37,939,415 82	33,714,718 66
October.....	30,457,983 63	26,414,430 29
November....	26,849,695 39	21,107,122 59
December.....	24,528,353 34	20,050,824 13
January.....	25,383,510 07	17,604,396 34
February.....	20,452,169 60	14,838,411 90
March.....	22,498,067 18	15,183,226 21
April.....	19,425,851 22	14,414,030 56
May.....	21,724,680 40	16,971,207 81
June.....	20,823,446 23	20,432,382 20
Total....	\$305,864,182 18	\$265,853,194 88

Gold has been in rather brisk request, this week, and though the fluctuations have been unimportant, the speculation has been a more confident one. The closing price on Wednesday was 138½, on a fair business, chiefly on speculative account. The total imports of specie from Europe, and other foreign ports since Jan. 1, 1867, have been \$1,554,989. The customs demand for Gold last week, averaged \$287,733 a day; thus far, this week, it has been equal to \$406,976 a day, or equal to a weekly aggregate of \$2,034,880. The arrivals of specie from Europe, Havana and other foreign ports, during the past week were \$92,765, and from California, none. The total customs revenue of the Government, in coin, at this port, year ending with June 30, 1867, was \$122,667,016, against \$133,617,484 same time in the preceding fiscal year. The total receipts of California gold at this port year ending June 30, 1867, were \$38,750,695, against \$29,142,577 same time last year, showing an increase this year, of \$9,608,118. The exports of specie from this port, last week, were \$1,140,098. The total outflow of specie from the port, during the late fiscal year was \$41,371,932, against \$57,870,354 same time in the preceding year. Government disbursed last month through the U. S. Sub-Treasury here, on account of the coin interest on the public debt \$1,237,082, making the total coin interest disbursements through the Government office, during the year ending June 30, 1867, \$54,218,392, against \$46,145,548 for the preceding fiscal year. The specie exports from San Francisco, from Jan. 1, to May 29, reached \$14,863,783, against \$15,035,553 same time last year, showing a decrease, in 1867, of \$171,770.

The total amount of gold certificates issued and redeemed by the U. S. Sub-Treasury, together with the outstanding balance on the 8th May, and at subsequent weekly intervals, is thus stated:

	Issued.	Redeemed.	Outstanding
20s ...	\$333,900	\$206,600	\$127,300
100s ...	5,321,000	3,758,400	1,562,600
500s ...	1,164,500	541,000	623,500
1,000s ...	26,065,000	21,859,000	4,206,000
5,000s ...	159,875,000	140,130,000	19,545,000
10,000s ...	5,000,000	5,000,000	.....
Total 18th.	\$197,559,400	\$171,495,000	\$26,064,400
Total 27th.	198,688,260	173,398,000	25,290,260
Total 1st.	200,092,100	174,475,000	25,617,100
Total 22d.	205,473,720	178,185,000	27,558,720
Total 29th.	207,613,980	179,540,000	28,073,980

Foreign exchanges have been in moderate sup-

ply and demand, without any remarkable changes in prices. Bankers' 60 day bills on London closed steadily on Wednesday at 109¼@110, and on Paris to 5.17½@5.13½; sight bills on London to 110¼@110½; and on Paris to 5.12½@5.10½. The offerings of produce bills have been fair this week. The week's exports of domestic produce and miscellaneous goods from this port have been to the currency value of \$3,541,893, making the total value of exports from July 1, 1866, to date, \$179,384,084, against \$213,962,363 same time in the preceding year.

Government securities have been in fair investment demand throughout the week, and have been generally firm in price. They closed with an upward tendency, on a growing investment business. Much of the idle capital here is being turned into Government stocks, as the safest and most profitable channel of employment. Washington advices state that: "The Treasury Department has given notice to the holders of Seventy-three notes that it is now prepared to give in exchange for such notes Five twenty bonds issued under the act of March 3, 1865, redeemable after five years, and payable in twenty years from 1st of July, 1867. Holders are also notified that the department will consider that they have waived their right to demand bonds in exchange for their notes, unless the notes are presented for conversion by the 15th of August next. Seventy-three notes transmitted for conversion must in every case be indorsed to the Secretary of the Treasury, by the party presenting them, and must also, when payable to the order of another person, be indorsed by such payee or his legally authorized representative. Careful attention to this regulation will save parties converting such notes much unnecessary expense." The right of conversion belongs to the holders of only the August Seven-thirties, under these orders. The very first issues of the new Five-twenty bonds of 1867, were received in this city on Monday. The new bonds of the several denominations were printed from the same plates as the Five-twenty Consols of 1865. The number and date of each bond of the new issue were printed in red ink on the face of the bonds. They are quoted in the open market here at precisely the same price as the latest Five-twenty issue of 1865, ex the July coupon. The six per cents of 1881 and the 1865 consolidated Five-twenties are now quoted without the July coupon. U. S. sixes of 1881 closed here on Wednesday at 109¼@109½ ex July coupon; U. S. Five-twenties of 1862, 110¼@111; U. S. Five-twenties of 1864 at 107¼@107½; U. S. Five-twenties of 1865 at 107½@108; U. S. Five-twenties of 1865, consolidated, 106½@106¾, ex July coupon; U. S. Five-twenties of 1867, 106½@106¾; U. S. Ten-forties at 101@101½, and U. S. Seven-thirties at 106½@106¾. The brokers are buying the compound interest notes at the following rates, and selling at an advance of ¼@½ of 1 per cent. on these figures:

July, 1864.....	119	May, 1865.....	116¾
August, 1864....	118½	August, 1865....	115½
October, 1864....	117½	September, 1865..	115
December, 1864..	116¾	October, 1865....	114½

Railway and miscellaneous stocks have been quite briskly dealt in, since our last, and prices have again advanced materially, with wide and frequent fluctuations. The dealings at the close were extensive on a rising market.

General business has been comparatively tame, since our last. Breadstuffs have been less urgently sought after, closing heavily. Provisions have been in moderate demand, and irregular in price. Live stock have been more abundant and cheaper. Cotton has been in fair request, closing in favor of buyers. Middling grades left off here on Wednesday tamely at 26@27½ cents per lb. as extremes. The stock of cotton now here is estimated at about 85,000 bales. The receipts at the port this week, have averaged about 2,500 bales a day. The receipts since the commencement of the current cotton year, Sept. 1, have been 605,000 bales, against exports of 431,000 bales. The receipts at all the shipping ports from September 1 to latest mail dates have been 1,812,000 bales, against 1,931,150 bales same time last year; exports, 1,432,000 bales, against 1,458,000 bales same time last year; estimated stock at latest dates, 233,500 bales, against 310,300 bales same time last year. An improved demand has been experienced for imported goods, especially for dry goods and groceries, which have been held with more firmness. The total imports of foreign dry goods, last week, were \$1,138,165, and the total amount marketed \$1,006,742. The value of foreign merchandise imported last week, was \$3,233,382—making the grand total specie value of last week's imports of dry goods and merchandise, \$4,371,547, and during year ending June 30, 1867, \$259,498,087, against \$297,539,212 same time in the preceding fiscal year. The ocean freight market has been quiet, but firm, since our last, with 529 vessels of all classes in port. For Liverpool we quote flour at 1s.@1s. 3d. per bbl.; grain at 4c.@4½d. per bushel; cotton at ¾@¾d. per lb.; and heavy goods at 10s.@20s. per ton, all by sailing vessel.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	June 19.	June 26.	July 12.
Consols	94½	94	94½
U. S. 5-20's of 1862....	73	73	72¾
U. S. 5-20's of 1865....	71	71	70½
Erie	39¾	40¾	43½
Ill. Central.....	79	79¾	79

The New York exports, exclusive of specie, for the week ending July 2d, and since the beginning of the year, compare as follows:

	1866.	1867.
For the week.....	\$2,200,013	\$3,541,893
Prev. reported.....	104,884,214	94,235,796

Since January 1.....\$107,084,227 \$97,777,689

The New York imports for the week compare as follows:

	1866.	1867.
Dry goods	\$1,278,778	\$1,138,165
Gen. merchandise.....	1,734,827	3,233,382

Total for the week....	\$3,013,605	\$4,371,547
Previously reported....	152,441,409	124,193,508

Since January 1.....\$155,455,014 \$128,565,055

The commerce of New York from July 1st to date compares as follows:

	1865-'66.	1866-'67.
Imports merchandise..	\$297,539,212	\$259,498,087
Exports produce.....	213,962,363	179,384,084
Exports specie	57,581,062	41,366,932

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Georgia 7s, 82¼; Virginia 6s, ex-

coupon, 53; N. Y. State 6s, 1873, 99½; Brooklyn 6s, Park Loan, 90; Chicago, Rock Island and Pacific 7s, 89¼; Ohio and Miss. 1st mort., 87; Cleveland and Toledo 7s, 1886, 93; Great Western 2d mort., 73; N. J. Central, 121; Hannibal and St. Joseph, 57½; Ashburton Coal, 8; Adams' Exp., 67½; Wells-Fargo, Exp., 64; Am. Exp., 65½; U. S. Express, 67; Merchants' Union Express, 20; Mariposa pref., 24; Western Union Telegraph, 45½; Boston Water Power Co., 24; Brunswick City Land Co., 5; Mechanics Banking Association, 114; American Flag, 0.65; Bobtail Gold, 2.00; Consol. Gregory, 7.25; Corydon, 1.85; Columbian G. & S., 0.55; Davidson Copper, 1.25; Gunnell, Gold, 2.40; La Crosse Gold, 0.95; New York Gold, 0.70; People's G. & S., 0.50; Quartz Hill Gold, 1.90; Rockland Copper, 8.00; Smith and Parmalee, 4.50; Sensitivefer, 10.00; Texas, 0.12; Twin River Silver, 45.00; Buchanan Farm Oil, 12; Walkill Lead, 0.48.

Philadelphia.—Burlington County R. R. bonds, 85; Belvidere Delaware bonds, 85; West Chester 7s, 98; Philadelphia and Reading mort. 6s, 92½; Allegheny County coupon 5s, 76; Schuylkill Nav. Boat Loan 7s, 81; State 6s, 1st series, 101¾; do., 2d series, 101¾; do., 3d series and int., 102½; State 5s, past due, 101½; Phila., Wil. and Balt. R. R., 53; West Philadelphia R. R., 66; Union Passenger R. R., 36; Camden and Amboy scrip, 74; Dalzell Oil, 1½; Ocean, 2½; Big Mt. Coal, 3½; Clinton Coal, 0.44; Preston Coal, 13; Hazleton Coal, 54; Bank of North America, 240; Commonwealth Bank, 62; Seventh National Bank, 105; Farmers' and Mechanics' Bank, 140; Mechanics' Bank, 31½; First National Bank, 138; Central National Bank, 130; Philadelphia Bank, 162. The latest quotations are: City 6s, 95@95½; do., free of tax, 99½@99¾; State 5s, reg., 1870, 97@97¼; do., coupon, 93½@94¼; do., 6s, W. L., 102¼@103; Reading, 54½@54¾; do., 6s, 1870, 96@98; do., bonds, 89½@90; Camden and Amboy, 130@131; do., 6s, 1889, 93¼@94; do., 1883, 89@90; Penn. R. R., 52½@53; do., 1st mort., 96@—; do., 2d mort., 94½@95¼; Little Schuylkill R. R., 29½@31; Morris Canal, 50@56; do., pref., 118½@119; do., bonds, 90@91; Wyoming Valley Canal, 45@52; do., 6s, 84¼@85; Susquehanna Canal, 17@18; do., 6s, 65@66; Sch. Nav., 19½@20; do., pref., 30@30; do., 6s, 1882, 73¼@74; Union Canal bonds, 21@23; Delaware Div. Canal, 56¼@57; do., bonds, 85@88; Elmira and Williamsport, 29@32; do., pref., 40@45; do., 7s, 1873, 90@93; do., 5s, 61@70; Lehigh Coal and Navigation, 47@47¼; do., bonds, 1884, 86½@87¼; North Pennsylvania, 35½@36; do., 6s, 90½@91; Philadelphia and Erie, 28¾@28½; do., 6s, 92@93; Minehill, 58@58½; Catawissa, 13@13; do., pref., 28¼@28½; Lehigh Valley, 59@59¾; do., bonds, 92@92; Fifth and Sixth streets, (horse,) 40@44; Second and Third, 70@76; West Philadelphia, 65@67; Spruce and Pine, 26½@27; Green and Coates, 30@31½; Chestnut and Walnut, 44@45; Thirteenth and Fifteenth, 18½@19; Girard College, 27@29; Tenth and Eleventh, 65@67; Union, 35@37; Hestonville, 12¼@12½.

Boston.—N. Y. and Boston Air Line 6s, 48; Rutland and Burlington 1st mort., 140; Vermont Central 1st mort., 7s, consolidated, 60; Boston, Hartford and Erie, 13½; do., 7s, 52¾; Indianapolis and Cincinnati, 41½; do., 1st mort., 7s,

1888, 91; Ogdensburg and Lake Champlain, 60¾; do., pref., 100; Western R. R. new, 140; Pittsfield and North Adams R. R., 80½; Western R. R. Rights, 14½; Boston and Worcester Rights, 4¾; Boston Water Power Co., 23½; Cary Imp. Co., 7¼; Waverly Land Co., 2; Essex Co., 102½; Ophir (N. S.) Gold, 1.62½; Bullion Consolidated, 75c; Mammoth Vein Coal, 55c; Massachusetts 5s, 1894, gold, 100½; do., 6s, gold, 109½@110½; Rhode Island 6s, 1882, 97¾; Chicago 7s, sewerage, 99; Cambridge 6s, 1880, W. L., 98; Boston 6s, 1876, currency, 100; Roxbury 5s, 1875, 90; Charlestown 6s, 1875, 97½; Lynn 6s, 1887, 97; Salem 6s, 1877, currency, W. L., 97½; Fannell Hall National Bank, 128¼; Webster National Bank, 107¾; Market National Bank, 106¾; Shawmut National Bank, 111¾; Merchants' National Bank, 109¼; Third National Bank, 108; Maverick National Bank, 104¼; Tremont National Bank, 116½; Allouez Mining Co., 8; Bay State, 3¾; Concord, 1½; Calumet, 20; Eagle River, 1¾; Hanover, 62½c; Hancock, 6½; Manhattan, 1; Native, 1½; St. Clair, 3½; South Side, 75c.

Baltimore.—Central Ohio R. R., 25; Marietta and Cincinnati 1st mort., 81; Virginia 6s, old reg., 42¼; do., new, coupon, 51; do., 1866, reg., 38½; do., 1867, reg., 35½; Am. Gas Coal, 11; Guilford Mining, 0.12; Merchants Bank 106½; Mechanics' Bank, 9½. The latest quotations are: Balt. and Ohio, 113@114; do., 6s, 1875, 95@96; do., 1880, 95@96; do., 1885, 97½@98; Northern Central, 42@43; do., bonds, 1885, 80@82; N. W. Va., 10@18; do., 1st mort., 1873, 91@94; do., 2d mort., 91¼@92; do., 3d mort., 91½@91; do., unguaranteed, 17@18; Marietta and Cincinnati 7s, 1891, 81@81; Central Ohio, 25@25; do., 1st mort., 89@90; Western Md. 6s, 71¾@72; do., 6s, guar., 92¾@93; Maryland 6s, coupon, 1870, 100@100½; do., Ins., 101@102; do., 1890, 100@102¼; Baltimore 6s, 1870, 95@96; do., 1873, 95@98; do., 1875, 97@97¼; do., 1886, 98@98; do., 1890, 97¾@97¾; do., coupon, 100@100; do., Park, 96½@97; do., 1892, 94@98; do., 6s, 1888, 70, 81@82; City Passenger R. R., 19¼@19¾; Canton Co., 42@44; Gardner, 0.45@0.75; Am. Gas Coal, 0.10@0.20; Maryland Anthracite Coal, 3¼@6½; George's Creek, 50@75; Santa Clara, 3½@5; Balt. Chrome, 0.20@0.25; Bare Hill, 0.25@0.30; Atlantic Coal, 0.40@0.70; Mineral Hill, 0.20@0.20; Baltimore Coal, 150@155.

We would refer those readers of our JOURNAL who are interested in the use of steel, to an advertisement which appears in our columns from the old established house of Wm. Jessor & Sons, whereby it appears that they have contracted for the whole annual make of the most celebrated of the Dannemora Irons.

This Iron has stood at the head of the list as a Steel Iron for more than half a century, and has a world wide reputation—no better Steel can be produced than that made from this Iron.

Little Rock and Ft. Smith Railroad.

Capt. J. H. Haney, Chief Engineer of the Little Rock and Ft. Smith Railroad, having completed the work of re-locating the line between Little Rock and Lewisburg, has returned to Little Rock. The Gazette of that city says the estimates for building the road will be made at once, and hopes to be able to announce at an early day, that a contract for construction has been let.

Winona and St. Peters Railroad.

At the recent annual meeting of the stockholders of this company held at Winona, Minnesota, on the 12th ult., the following gentlemen were elected directors for the ensuing year:

D. N. Barney, A. H. Barney, Jesse Hoyt, Alfred M. Hoyt, Charles F. Latham, New York; Wm. G. Fargo, Buffalo; Benjamin P. Cheney, Boston; J. W. Sprague, Winona; Angus Smith, Milwaukee.

The active management of the company's interests at Winona will doubtless continue in the hands of Gen. Sprague, the managing director, a gentleman of acknowledged vigor, and superior executive abilities.

The extension of the road beyond Owatonna is being prosecuted as rapidly as possible, and the line will be opened for business to a point near Clear Lake, about 15 miles west of Owatonna, by the first of September. The iron necessary to lay the track to that point is mostly in hand, and what is still lacking is now en route from New York.

Interest and Dividends.

The Philadelphia and Reading Railroad Company have declared a dividend of five per cent. on the common and preferred stock, payable, clear of National and State taxes on the 15th inst.

The Lehigh Valley Railroad Company a quarterly dividend of 2½ per cent., payable July 15th.

The Minehill and Schuylkill Haven Railroad Company a semi-annual dividend of four per cent., payable, clear of State and U. S. taxes, on the 11th inst.

The Cayuga and Susquehanna Railroad Company will pay a dividend of four and one-half per cent. on the 1st of July.

The New Bedford and Taunton Railroad Co., have declared a semi-annual dividend of 4 per cent., free of Government tax, payable July 1.

The Worcester and Nashua Railroad Company have declared a dividend of \$4 per share, payable July 1.

The Concord and Portsmouth Railroad Co., have declare a semi-annual dividend of \$3.50 per share, payable July 1.

The Quincy Granite Railroad Company have declared a semi-annual dividend of 8 per cent., payable August 1.

The Paterson and Ramapo Railroad Company have declared a dividend of 2½ per cent., payable July 3.

The Paterson and Hudson River Railroad Co., have declared a semi-annual dividend of four per cent., payable July 3.

The Citizens Passenger Railroad Co., Philadelphia, have declared a dividend of \$3 per share, payable on demand.

The Pennsylvania Railroad Company has purchased a majority share interest in the West Branch and Susquehanna Canal Company, whose main line is 114 miles long. This acquisition puts the Pennsylvania Railroad in control of 87 miles of canal in the Susquehanna Valley, from Columbia to Northumberland, and of 73 miles of canal in the West Branch Valley, from Northumberland to Farrandville, besides the 127 miles of canal in the Juniata Valley—making a total of 287 miles all in river valleys, and in the very centre of the State.

Railroad Earnings.—Weekly.

The earnings of the Chicago and Rock Island Railroad for the 3d week in June, 1867, were..... \$64,400 00
Corresponding week of previous year.. 94,397 00

Decrease \$29,997 00

The earnings of the Michigan Central Railroad for the 3d week in June, 1867, were.. \$59,113 00
Corresponding week of previous year.. 79,043 00

Decrease \$19,930 00

The earnings of the Detroit and Milwaukee Railroad for the week ending June 27th, 1867, were \$33,821 00
Corresponding week of 1866..... 30,876 00

Increase..... \$2,945 00

The earnings of the Marietta and Cincinnati Railroad the 3d week in June, 1867... \$21,446 00
Corresponding week previous year... 25,415 00

Decrease..... \$3,969 00

The earnings of the Atlantic and Great Western Railroad for the third week in June, 1867, were..... \$90,825 00
Corresponding week previous year... 131,316 00

Decrease..... \$40,491 00

The earnings of the Virginia and Tennessee Railroad for the third week of June, were \$13,129, an increase of \$3,179 on the same week last year. Total for the fiscal year commencing 1st of July, \$704 881, an increase of \$145,585 on same time of 1866.

Journal of Insurance Law.

ACTION BY INSURANCE COMPANY FOR LOSS OF FREIGHT INSURED.—SUBROGATION.

The case of *The Home Ins. Co. vs. The Western Transportation Company* in the N. Y. Superior Court is an important case of equal interest to insurance and railroad companies. It holds that the payment of loss alone as a total one by the insurer, entitles it to be subrogated to the rights of the insured against a common carrier by whose negligence the loss was caused. It also holds that a settlement between the common carrier and the insured, with knowledge of the insurer's rights would be void.

The opinion of Ch. J. Robertson was concurred in by Monell, J.

ROBERTSON, Ch. J.—The plaintiffs in this case, if they were assignees of the cause of action before any settlement made by the defendants with the consignees, unless such defendants had no notice of such assignment, were entitled to recover; or, so, too, if they had a legal right in equity to such assignment before such settlement, and the defendants knew the facts out of which such equitable rights arose, a settlement made in fraud of such right would be void. It has been frequently held in the Courts of this State, as well as those of Massachusetts, that where an owner of goods insured, and damaged by perils insured against, abandons all *spes recuperandi* to the underwriter, the latter, on paying the loss, is entitled to be subrogated to all the rights of the insured—to recover against third parties who caused the damage, by neglect or otherwise, and the entire destruction of the subject of insurance, or the payment of the loss, has been considered equivalent with an abandonment in giving the insurer such right of subrogation. In the case of a common carrier, it is true, the owner of goods trans-

ported by him may, by agreement, give him the benefit of an insurance on them, affected by such owner, so as at least to deprive the underwriter of any remedy against such carrier, although such insurance was made without knowledge by the underwriter of such agreement with such carrier. (*Mercantile Mutual Insurance Co., vs. Calebs*, 20 N. Y. R., 173.) In fact, such carrier is an insurer as well as the underwriter, and their rights seem to depend entirely on the action of the owner, who may, by previous agreement, give either the preference in having a claim against the other, in case of a loss.

The referee in the present case appears to have assumed that an abandonment of some kind was necessary to entitle the plaintiffs to recover. He states in his report, that the plaintiffs, "by reason of" an abandonment which he had previously found as a fact, and their payment to the consignees of the amount of their loss, "as well" (meaning, undoubtedly, "as much") as *by virtue* of the assignment to them, acquired the rights of the consignees. That he meant that such rights were acquired by either means, separately and indifferently, I think evident from his contrasting the phrases "by reason of" and "by virtue of," as well as his use of the word "subrogated," to express the mode of acquiring such rights, which is not appropriate to an assignment, and his succeeding statement "that the circumstances of the case constituted notice to the defendants of the intervening rights of the plaintiffs" [not as assignees, but] "as insurers of the property injured;" and that, therefore, "their settlement * * * was without effect on the previously acquired rights of the plaintiffs." I cannot doubt, therefore, that the referee meant to rest his conclusions as much, if not more, on the right of the plaintiffs, as insurers to whom the consignees had, by other means, transferred all their interest in the goods, than on their right as assignees, particularly as he does not speak of any express or implied notice of the assignment as such before the settlement, which would be necessary to defeat it.

There is no evidence in this case of a direct and formal relinquishment by the consignees of all their interest in the damaged grain to the plaintiffs; and the question of its abandonment as a fact is, therefore, not without difficulty in this case. The preliminary steps of possession taken by the plaintiffs of such damaged part, by direction of the defendants, after a series of notices of the loss, first by the latter to the consignees, then by them to the plaintiffs, and finally some negotiations between the parties to this action, did not constitute an abandonment; nor would the mere sale of part of the cargo and the receipt of its proceeds by the plaintiffs, unless by the consent of the consignees, operate as such. In fact, at the time when the plaintiffs thus took possession of the cargo, it was still in possession of the defendants as carriers; and they only delivered it to the plaintiffs to take charge of it for the parties interested. There is no direct evidence that the consignees, at that time, had any agency in the transfer of the property. Subsequently, however, their agent, in the very receipt given by him to the agent of the defendants, on the 9th of May, 1861, and which they claim to be a settlement, admitted that the damaged grain *had been received*

by the consignees at Fort Plain, thus recognizing the delivery to the plaintiffs as a receipt by themselves. The damaged grain having been sold by the agent of the plaintiffs, and its proceeds received by them, they settled with the consignees as for a total loss of the damaged grain, without regard to such sum so received. That evidence was certainly strong enough to have defeated any action by the consignees against the plaintiffs for the conversion of such damaged grain. I think it was also evidence from which the Referee was at liberty to infer an abandonment of the damaged grain. (See *N. Y. Ins. vs. Roulet*, 24 Wend., 513.) And if necessary for the determination of the case, we ought not to disturb his finding upon that point.

I am, however, inclined to think that even the payment of the loss alone, particularly as a total one of the grain damaged, entitled the plaintiffs to be subrogated to the rights of the consignees so far as such was concerned. Otherwise, the consignees would be entitled to double compensation, and the policy of the plaintiffs become a mere wager one, since the consignees were entitled to be fully indemnified by the defendants, who were in fact equally insurers. In such case, neither would be entitled to recover against the other what they might be compelled to pay. In this very case, the consignees received fifty dollars from the defendants, for damage to the cargo, which was not credited to the plaintiffs in their settlement with them. On the payment of a partial loss, the inchoate right or equity of the plaintiff must become complete, because there can be no abandonment. In the case of *The Mayor, &c., of New York vs. Pentz* (24 Wend. 663), it was held that the plaintiffs were entitled to recover the full value of property destroyed by municipal authorities to prevent the spread of a conflagration, without regard to an insurance made thereon, because the insurers were entitled to be subrogated, or a reduction of their liability, to the extent of the amount recovered from the city without regard to an abandonment, which would have been useless. It is laid down, in a case in the same volume of reports (p. 576, *The New York Insurance Co. vs. Roulet*) that the mere payment of the loss by an underwriter entitles him in equity to *what may be recovered* from other parties on account of the loss, and necessarily to be subrogated so as to recover such money, and nothing is said of abandonment. In the *Atlantic Insurance Co. vs. Storrow* (*vide sup.*) a cancellation by the owner of goods of a bill of lading, and a discharge of the ship-owner from liability for the loss of such goods by thieves, was held to entitle the insurer in equity after a judgment against him for the loss, to be relieved from it, and no question was raised of any necessity of abandonment. Of this equity of the plaintiffs, the defendants were bound to take notice, as they knew of the policy, and invited the plaintiffs to take possession of the goods for the benefit of all parties, and any settlement made by them was subject to such rights.

If the plaintiffs could entitle themselves by any act to take the place of the consignees in prosecuting the defendants for the damages to the grain, caused by the negligence of the latter, a settlement between the defendants and consignees for fifty dollars of all claims for such loss, admitted to have been over two thousand dollars

with knowledge of the facts out of which the right of the plaintiffs arose, and of the extent of the loss, would have been a fraud on them. But, in fact, on the evidence, the Referee was not bound to find that any such settlement took place. He has ignored it in his report, and in order to sustain that, we want and must presume he found against it, if the evidence justified such finding.

There is apparently no evidence in the case to sustain the Referee's finding of a settlement between the consignees and defendants three days after the assignment to the plaintiffs, although Mr. Requa does testify that he paid Mr. Stout a certain sum (\$257 38), as part of the sum due according to the previous settlement, and "took a receipt, the one already produced in evidence." No such receipt appears in the case, but the sum is the same as that specified in the imaginary receipt set out in the Referee's report. Such a receipt, if it existed, would have a strong bearing upon the question of any prior adjustment of the claim for damages, if given with knowledge of the assignment; but it is not before us, and may be considered as stricken out of the report, with whose findings of fact and legal principles it does not interfere, particularly as no exception was taken to the finding of fact based upon such receipt.

The judgment should therefore be affirmed, with costs.

Railways in India.

The following statistics, communicated to the London Times, by its Calcutta correspondent, show the state and progress of railway traffic in India during the past two years. The lines are arranged in the order of merit. Seven of them are not yet complete. The East Indian and Great Indian Peninsular were to join hands at Jubbulpore, and in these figures the extension of the latter to Nagpore does not show. The Bombay and Baroda has to be united with the East Indian at Delhi by a great line through Rajpootana. The Eastern Bengal is going on to Goalundo, and must yet run up by Dacca to Delrcoghun on one side, and through Rajshaye to Darjeeling on the other. The Sindh has to run up the left bank of the Indus to the Punjab at Mooltan, and the Punjab to run down to Delhi; the section of the last from Delhi to Meerut is ready. The North Western Madras line has to tap the Nizam's country and join the Great Indian Peninsular at Goolburga.

	Mean Mileage open. 1866.	Total Revenue per year. 1866.	1865.
East Indian	1,129 1/4	2,010,045	1,673,253
Great Indian Peninsular	738	1,240,839	1,171,120
Bombay & Baroda	306	399,755	310,413
Eastern Bengal	110	129,792	123,505
Sindh	109	98,207	81,538
Madras	625	428,389	319,464
Great Southern	83	45,580	35,128
Mutlah	28	10,372	9,984
Punjab	253	94,098	54,125
	3,381 1/4	4,466,127	3,858,477

In a few weeks the Jubbulpore line from Allahabad will be opened as far as Myhere, and an engine will run the whole length of 224 miles. Already, before their completion, not ten years after the death of their great designer, the Marquis of Dalhousie, our nine Indian Railways yield a revenue of 4 1/2 millions sterling, more than the whole revenue of Mexico, nearly that of Brazil,

nearly twice that of Canada, and more than twice that of Denmark; in three years, at the present rate of progress, Indian railways will yield as much as the whole State revenue of Belgium. The sooner the great lines are finished the better, by the Rajpootana, Indus Valley and Peshawur extensions.

Turned Rails.

A Board of Trade Report on Railways Accidents has recently been issued in London, which includes the official description of a casualty that took place in the Watford tunnel of the London and North Western Railway on the 6th of April last. An express train, with two engines, 15 carriages, and three breaks was passing through this tunnel at the usual speed of about 40 miles an hour, when the 11 aftermost vehicles suddenly jerked off the rails. The train was pulled up, and it was eventually found that a broken rail was the cause of the accident, and that this rail was a turned rail. The rails of this permanent way, when new, are said to be very good and substantial, and usually weigh 84 lb., being fixed in cast-iron chairs, each weighing 35 lb., by means of wooden keys. It is generally admitted that the turning of a rail will cause it to break sooner than it would otherwise do if retained in its original position. Colonel Yolland, R. E., who was appointed by the Board of Trade to investigate the particulars of this accident, considers that the practice of turning rails which is followed on the London and North Western, as well as many other lines, is very objectionable, and very liable to increase the casualties that are due to trains getting off the rails. He specially emphasises the opinion with respect to a main line, where very high speed is attained, but remarks that turned rails can be used without objection in sidings. It is a curious fact that if another week had passed without the occurrence of an accident this rail would have been replaced by one of steel, the company having on the previous Sunday been engaged in relaying this portion of their line.

Baby Law.

The railroads generously permit a baby to be carried without charge; but not, it seems, without incurring responsibility. It has been lately decided, in "Austin vs. the Great Western Railway Company," 16 L. T. Rep., N. S., 320, reported in the Law Times, that where a child in arms, not paid for as a passenger, is injured by an accident caused by negligence, the company is liable in damages under Lord Campbell's Act. Three of the judges were clearly of opinion that the company had, by permitting the mother to take the child in her arms, contracted to carry safely both mother and child; and Blackburn, J., went still further, and was of opinion that, independently of any such contract, express or implied, the law cast upon the company a duty to use proper and reasonable care in carrying the child, though unpaid for. It may appear somewhat hard upon railway companies to incur liabilities through an act of liberality, but they have chosen to do so. The law is against them, that is clear; but they have the remedy in their own hands. There was some reason for exempting a child in arms, for it occupies no place in the carriage, and is but a trifling addition of weight. But now it is established that the company is responsible for the consequence of accident to that child, the company is clearly entitled to make such a charge as

will secure them against the risk. The right course would be to have a tariff, say of one-fifth or one-fourth of the full fare, for a child in arms; and if strict justice were done, this should be deducted from the fares of the passengers who have the ill-luck to face and flank the squaller.

Railroads to New York.

There is no outlet from Minnesota and that vast region of country to St. Louis by railroad, and its trade and commerce therefore are mainly lost to this city.

There are now six railroads being constructed through Iowa—running east and west—all pointing to Chicago and New York. These roads will be completed at an early day, and will drain that rich and splendid country, as well as Nebraska; but St. Louis, having no connection by rail, will lose all this trade and commerce.

There is a railroad running from Hannibal to St. Joseph, draining and carrying off the trade of all North Missouri eastward, as well as a large portion of the trade and commerce of Kansas. The building of this road was the severest blow ever given to St. Louis. She has lost on account of it a trade equal to hundreds of millions of dollars. There is a road being constructed from Moberly to Hannibal, thence to Naples, Ill. This branch will carry off a large portion of the trade and commerce of the Missouri and Kansas valleys to Chicago and New York.

There is a company being organized to build a road from Mexico, on the North Missouri railroad, to Louisiana, in Pike county, and thence to Pana, on the Alton and Terre Haute road. Pike county has already voted a subscription of \$300,000; Audrian county will, in a few days, vote \$100,000 more. This road will be built in a short time, and by it a large portion of the trade of Central Missouri is carried direct to Chicago and New York.

They have even started the project of a road from St. Charles to Alton, to connect there with roads to Chicago. So that in a short time the trade of St. Louis will be a river trade, and beyond this, it will be mainly confined to the Merimac and Missouri rivers on the west side of the Mississippi river and St. Clair county, Ill., on the east side.—St. Louis Republican.

Wellington, Grey and Bruce Railroad.

A meeting of the stockholders of this company was held in Hamilton, Ca., on the 21st ult., and the following gentlemen chosen directors for the ensuing year: John Ferrie, A. T. Wood, Adam Brown, James Turner, John Brown, Donald McInnes, and Wm. McGiverin, of Hamilton; Mr. J. M. Fraser, of Elora; Messrs. James Wilson and George D. Ferguson, of Fergus; and Dr. Parker, of Guelph.

At a subsequent meeting of the directors, Mr. Adam Brown, of Hamilton, was chosen President; Mr. Geo. D. Ferguson, of Fergus, Vice-President; Mr. Erskine Irvine, of Hamilton, Secretary, and Mr. Geo. W. Burton, Q. C. Solicitor.

The first sod of the road was to have been turned near Fergus on the 28th of June. The prospect of an early commencement and speedy completion of this important work is considered most favorable.

McGregor Western Railroad.

The following gentlemen have been elected directors of this company for the ensuing year: George Green, N. A. Cowdrey, James Buel, James M. Bockee, Edward P. Scott, H. M. Hubbard, John Johnson, James M. Whaling, Alanson Cary. President, George Green; Secretary and Treasurer, H. C. Atkins.

The Albany and Susquehanna railroad will soon be opened to Bainbridge.

Finances of Ohio.

The Commissioners of the Sinking Fund of the State of Ohio have made the following report to the Governor:

OFFICE OF THE
COMMISSIONERS OF THE SINKING FUND,
COLUMBUS, Ohio, June 8, 1867.

To His Excellency the Governor of the State of Ohio:

The Commissioners of the Sinking Fund would respectfully report that, during the six months ending on the 15th of May, 1867, the Public Funded Debt of the State was reduced \$633,065 58, and that an additional sum of \$53,092 67 ceased to bear interest. The following table will show at a glance the loans that have been in part reduced, and also the condition of the debt at the close of business on the 15th ultimo:

On the 15th of November, 1866, the public funded debt of the State was.....\$11,814,768 14

The redemptions during the six months were:

Foreign loan of 1860	\$412,929 58
Foreign loan of 1865	2,000 00
Foreign Union loan of 1868	99,500 00
Domestic Union loan of 1868	120,636 00
	635,065 58

Outstanding May 15, 1867..\$11,179,702 56

This sum consists of the following loans:

FOREIGN DEBT PAYABLE IN NEW YORK.

Loan payable after Dec. 31, 1860, not bearing interest.....	\$55,092 67
Loan payable after Dec. 31, 1865, not bearing interest.....	5,000 00
Loan (Union) payable July 1, 1868, bearing six per cent. interest....	280,366 00
Loan payable after Dec. 31, 1870, bearing six per cent. interest....	2,183,531 90
Loan payable after Dec. 31, 1875, bearing six per cent. interest....	1,600,000 01
Loan payable after June 30, 1881, bearing six per cent. interest....	4,095,309 47
Loan payable after Dec. 31, 1886, bearing six per cent. interest....	2,400,000 00
	\$10,619,300 07

DOMESTIC DEBT PAYABLE AT COLUMBUS.

Stock of 1849, not bearing interest.....	\$1,765 00
National road bonds, not bearing interest.....	60 36
Union loan of 1868, bearing six per cent..	158,577 13
Union Loan of 1871, bearing six per cent..	400,000 00
	560,402 49

Total amount of public funded debt, May 15, 1867.....\$11,179,702 56

It will be observed that the sum of \$220,136 of the Union loan of 1868 has been redeemed. This has been done without the payment of premium, and the Commissioners are prepared to continue the redemption of that loan until \$300,000 of it have been retired.

The "act making appropriation for the year 1867, and the first quarter of the year 1868," passed April 16, 1867, authorizes the Auditor of the State, upon the written request of the Commissioners of the Sinking Fund, temporarily to transfer to the Sinking Fund other funds in the State Treasury unappropriated or not required for the purposes for which they have been appropriated, that the same may be applied to the reduction of the public debt of the State. Under this authority transfers from the following funds have been made:

General revenue.....	\$113,414
Canal.....	10,000
Common school.....	76,586
Con.....	
Total amount transferred.....	\$200,000

To.

The amount thus transferred was applied to the payment of the principal of the Union loan of 1868, and the interest saved to the State thereby will be paid into the State Treasury, to the credit of the General Revenue Fund.

The receipts into the Sinking Fund, and the disbursements therefrom, for the period covered by this report, were as follows:

RECEIPTS.

Balance in the Treasury, Nov. 15, '66.	\$654,700 67
Taxes.....	747,843 34
School lands.....	23,817 52
Surplus revenue.....	5,831 07
Turnpike stock.....	2,073 00
Canal lands.....	150 00
Agricultural College land scrip.....	84,122 90
Common school fund, temporarily transferred.....	76,586 00
Canal fund, temporarily transferred...	10,000 00
General revenue fund, temporarily transferred.....	113,414 00
	\$1,618,537 60

DISBURSEMENTS.

Principal of foreign d't.	\$446,022 25
Principal Union loan...	220,136 00
Interest on foreign debt.	323,436 91
Interest irreducible d't	199,866 63
Interest Union loan....	33,280 28
Expenses of home office	1,143 90
Expenses N. York office	1,959 95
Expenses fund commissioners.....	900 00
	1,226,745 92

Balance in Treasury, May 15, 1866...	\$391,791 68
Balance in New York, May 15, 1867..	59,711 35

Total amount of Sinking Fund on hand May 15, 1867.....\$451,503 03

The balance in New York is funds deposited there for the payment of the certificates of the loans of 1860 and 1865, that have not yet been presented for redemption.

Respectfully submitted,
JAS. H. GODMAN, Auditor of State,
WM. HENRY SMITH, Secretary of State,
W. H. WEST, Attorney General,
Commissioners of the Sinking Fund.

St. Paul and Chicago Railway.

At last the prospects for active operations on the St. Paul and Chicago Railroad grow flattering. An interest has been awakened in Chicago, and the journals of that city are fully aroused to the importance of communication with St. Paul by the direct route down the valley of the Mississippi River to Winona, and thence almost an air line to Chicago. This route will shorten the distance between this city and Chicago by rail from eighty to one hundred miles, and is a route which connects all the principal points in the State with Chicago.

The contract for the construction of this road from this city to St. Paul, including the bridge across the Mississippi at this point, we understand has been let to Messrs. Morris, Reynolds, Saulsbaugh & Co., of Rock Island, Ill., and the prospects are excellent for the completion of the road between here and St. Paul this fall.

This line of road will be the great commercial route of the State, connecting as it does with the St. Paul and Pacific, the Minnesota Valley, the St. Paul and Superior, and the Hastings and Dakota Railway, and at Winona with the Winona and St. Peter Railway; in fact this becomes the great trunk line for the entire commerce between Minnesota and Chicago.—*Hastings (Minn.) Gazette, June 15th.*

The following gentlemen have been elected directors of the Milwaukee Division of the Chicago and Northwestern Railway: W. B. Ogden, P. H. Smith, G. L. Dunlap, J. R. Young, H. W. Blodgett, E. H. Sheldon, L. Holbrook, G. L. Scott, and J. B. Redfield. President, H. W. Blod-

gett; Vice President, E. M. Sheldon; Secretary and Treasurer, A. S. Downs.

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OFFICE OF THE ILLINOIS CENTRAL R. R. Co.,
NEW YORK, June 21, 1867.

AT A MEETING OF THE BOARD OF DIRECTORS of this Company, held this day, it was Resolved, That a DIVIDEND of FIVE PER CENT. in cash, free of Government tax, be paid on the 1st of August next to the holders of the full paid shares registered on the 20th of July inst., and that the transfer books be closed on the said 20th day of July, and opened on the 5th day of August.

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MEAD & MANNING,

June 8th, 1867.

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THIRD EDITION GREATLY ENLARGED.

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THE UNION PACIFIC RAILROAD CO.

Are now constructing a Railroad from
OMAHA, NEBRASKA,
westward towards the Pacific Ocean, making with its connections an unbroken line

ACROSS THE CONTINENT.

The Company now offer a limited amount of their

FIRST MORTGAGE BONDS

having thirty years to run, and bearing annual interest payable on the first day of January and July, in the City of New York, at the rate of

SIX PER CENT. IN GOLD,

Ninety Cents on the Dollar.

This road was completed from Omaha 805 miles west on the 1st of January, 1867, and is fully equipped, and trains are regularly running over it. The Company has now on hand sufficient iron, ties, etc., to finish the remaining portion to the eastern base of the Rocky Mountains, 212 miles, which is under contract to be done September 1st of this year, and it is expected that the entire road will be in running order from Omaha to its western connection with the Central Pacific, now being rapidly built eastward from Sacramento, Cal., during 1870.

Means of the Company.

Estimating the distance to be built by the Union Pacific to be 1,565 miles, the United States Government issues it Six per cent. Thirty-year Bonds to the Company as the road is finished at the average rate of about \$38,250 per mile amounting to \$44,208,000.

The Company is also permitted to issue its own First Mortgage Bonds to an equal amount, and at the same time, which by SPECIAL ACT OF CONGRESS ARE MADE A FIRST MORTGAGE ON THE ENTIRE LINE, the bonds of the United States being subordinate to them.

The Government makes a donation of 12,500 acres of land to the mile, amounting to 20,032,000 acres, estimated to be worth \$30,000,000, making the total resources, exclusive of its capital, \$118,416,000; but the full value of the lands cannot now be realized.

The authorized Capital Stock of the Company is one hundred million dollars, of which five millions have already been paid in, and of which it is not supposed that more than twenty-five millions at most will be required.

The cost of the road is estimated by competent engineers to be about one hundred million dollars, exclusive of equipment.

Prospects for Business.

The railroad connection between Omaha and the East is now complete, and the earnings of the Union Pacific on the sections already finished for the month of May were \$261,782. These sectional earnings as the road progresses will much more than pay the interest on the Company's bonds, and the through business over the only line of railroad between the Atlantic and Pacific must be immense.

Value and Security of the Bonds.

The Company respectfully submit, that the above statement of facts fully demonstrates the security of their Bonds, and as additional proof they would suggest that the Bonds now offered are less than ten million dollars on 517 miles of road, on which over twenty million dollars have already been expended;—on 250 miles of this road the cars are now running, and the remaining 187 miles are nearly completed.

At the present rate of premium on gold these bonds pay an annual interest on the present cost of

Nine Per Cent.,

and it is believed that on the completion of the road, like the Government Bonds, they will go above par. The Company intend to sell but a limited amount at the present low rate and retain the right to advance the price at their option.

Subscriptions will be received in New York by the CONTINENTAL NATIONAL BANK, No. 7 Nassau St., CLARK, DODGE & CO., BANKERS, 51 Wall St., JOHN J. CISCO & SON, BANKERS, No. 33 Wall St., and by BANKS AND BANKERS generally throughout the United States, of whom maps and descriptive pamphlets may be obtained. They will also be sent by mail from the Company's Office, No. 20 Nassau Street, New York, on application. Subscribers will select their own Agents in whom they have confidence, who alone will be responsible to them for the safe delivery of the bonds.

JOHN J. CISCO, Treasurer,
NEW YORK.

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OF THE CITY OF NEW YORK.

CAPITAL \$1,000,000.
Shares \$100 Each.The Subscription Books to the Capital Stock of the **National Trust Company** of the City of New York are now open at the**NINTH NATIONAL BANK,**

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Inasmuch as the Larger Portion of the Capital has already been applied for, Immediate Application should be made by Parties desiring to secure Stock.

The payments will be as follows:—

10 per cent. on subscribing.....	\$100,000
June 5, 1867, 15 per cent.....	150,000
July 1, 1867, 15 per cent.....	150,000
August 1, 1867, 10 per cent.....	100,000
September 2, 1867, 10 per cent.....	100,000
October 1, 1867, 10 per cent.....	100,000
January 10, 1868, 15 per cent.....	150,000
February 10, 1868, 15 per cent.....	150,000

The average date of the above payments is September 12, 1867.

After the 22d of May, inst., subscribers may pay in the whole amount unpaid, and be allowed interest at the rate of 7 per cent per annum from the day of payment to September 12, 1867, that being the average day of the payment of the calls.

ELISHA A. PACKER,
THOMAS W. SHANNON,
THOMAS B. READ,
JOSEPH U. ORVIS,
HENRY C. CARTER,

Commissioners.

Applications for circulars or stock, by mail, promptly attended to.

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A TRUST COMPANY IS THE SAFEST AND MOST CONSERVATIVE OF FINANCIAL INSTITUTIONS. A careful perusal of the following paragraphs will amply substantiate this proposition.

TRUST POWERS.

To receive money from individuals and corporations and allow such interest as may be agreed upon.

The Company is constituted by its Charter a Legal Depository of Money paid into Court.

To accept and execute all Trusts, in reference to both real and personal estate, committed to the Company by any person or corporation, or transferred to the Company by order of any of the Courts of Record, or by any Surrogate, etc., etc.

To act as Financial Agent of State and City Governments and of Counties, in the management of their business at the financial center of the country.

To act as Agent for foreign Banks, Bankers, Business Men, and Corporations, having business transactions in the City of New York.

GUARANTEES.

Among the Guarantees afforded by the Charter of this Company, are the following:

Every Director or Trustee must be a citizen of this State, and be a stockholder in the Company to the amount of five thousand dollars, at least.

No loan shall be made, directly or indirectly, to any trustee, officer, or employee of said Corporation.

It is not permitted to discount or deal in Commercial or Business Paper.

ON WHAT SECURITY MAY THIS COMPANY LOAN ITS DEPOSITS?

The National Trust Company can only invest the funds entrusted to it in United States Stocks or Stocks of the State of New York or other States, or of any City incorporated by the State of New York.

Therefore, it is adapted for the investment of funds which the public desire very safe investments for. Its Stock will probably pay dividends equal to, or greater than the interest on Government securities, and deposits made in this Company will earn as liberal a rate of interest as is possible, taking into consideration the great security.

COUPON Government Bonds, the Secretary of the Treasury says, he will pay to any holder, whether stolen or not; therefore it is not wise to sell those COUPON Bonds and take the stock in the National Trust Company which will have its permanent investments in REGISTERED United States Bonds, State Stocks, and Bonds of Incorporated Cities of this State?

GENERAL REMARKS.

The success of other Trust Companies and the high prices of their stocks in the market are sufficient evidence of the profitable character of the business, and the Trustees feel justified in recommending the Stock of this Company to capitalists and others seeking a safe investment.

It is believed that the Stock of this Company is more desirable than that of most other moneyed corporations, and as safe as Government Securities; that the increase in the value of the stock will be more rapid than Government Bonds, and the dividends quite equal to, if they do not exceed the interest of such Bonds.

The decision of the Secretary of the Treasury that he will pay COUPON Government Bonds to the holders whenever presented, without reference to any disputed ownership, will lead, in many cases, to the sale of such Bonds; This Company will take in exchange of its Stock any United States Bonds, 7-30 Treasury Notes, or Compound Interest Notes at the market price on the day of transfers.

OFFICERS FOR FIRST YEAR.

JOSEPH U. ORVIS, President.
HENRY C. CARTER, First Vice-President.
BARNET L. SOLOMON, Second Vice-President.
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Delivery to be made on the frontier, the purchaser paying duties.

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